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If you have sold or otherwise transferred all your Ordinary Shares in Unitech Corporate Parks plc, please forward this document and the accompanying form of proxy as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or transferee. If you have sold or otherwise transferred only part of your holding of Ordinary Shares you should retain these documents and consult the bank, stockbroker or other agent through whom the sale was effected.

The London Stock Exchange has not itself examined or approved the contents of this document. AIM is a market designed primarily for emerging or smaller companies to which a higher investment risk tends to be attached than to larger or more established companies. AIM securities are not admitted to the Official List of the UK Listing Authority and the AIM Rules are less demanding than those of the Official List of the UK Listing Authority.

UNITECH CORPORATE PARKS PLC

(incorporated in the Isle of Man under the Isle of Man Companies Act 2006 with registered number 010231V)

Proposals for the sale of Candor Investments Limited, amendment to the Company's Investing Policy and Notice of Extraordinary General Meeting

This document should be read as a whole. Your attention is drawn to the letter from the Chairman of the Company set out in Part I of this document which recommends that you vote in favour of the Resolutions to be proposed at the Extraordinary General Meeting referred to below.

A notice to convene an Extraordinary General Meeting of the Company to be held at 11.30 a.m. on 27 June 2014 at IOMA House, Hope Street, Douglas, Isle of Man IM1 1AP is set out at the end of this document. Shareholders will find enclosed with this document a Form of Proxy for use in relation to the Extraordinary General Meeting. To be valid, the Form of Proxy must be completed in accordance with the instructions set out in the form and returned to the Registrar at IOMA House, Hope Street, Douglas, Isle of Man IM1 1AP either by personal delivery, post, facsimile transmission (+44 (0)1624 681392) or email (grained@iomagroup.co.im), as soon as possible, but in any event, so as to be received no later than 48 hours before the time fixed for the Extraordinary General Meeting, being 11.30 a.m. on 25 June 2014. The return of a Form of Proxy will not preclude Shareholders from attending and voting at the Extraordinary General Meeting in person should they so wish.

Westhouse Securities Limited, which is authorised by the Financial Conduct Authority, is acting exclusively for the Company and no one else in connection with the Disposal and will not be responsible to anyone other than the Company for providing the protections afforded to customers of Westhouse Securities Limited or for advising any other person on the contents of this document or any matter, transaction or arrangement referred to herein. The responsibilities of Westhouse Securities Limited as the Company's nominated adviser and broker under the AIM Rules for Nominated Advisers are owed solely to London Stock Exchange plc and are not owed to the Company or to any Director, Shareholder or any other person. Westhouse Securities Limited is not making any representation or warranty, express or implied, as to the contents of this document.

Copies of this document will be available free of charge for 12 months from the Company's website at www.unitechcorporateparks.com.

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EXPECTED TIMETABLE OF PRINCIPAL EVENTS

	<i>2014</i>
Publication and despatch of this document	11 June
Latest time and date for receipt of Forms of Proxy	11.30 a.m. on 25 June
Extraordinary General Meeting	11.30 a.m. on 27 June

All references to times in this document are to London times unless otherwise stated.

Each of the times and dates set out in the above timetable and mentioned in this document is subject to change by the Company, in which case details of the new times and dates will be notified to a Regulatory Information Service and, where appropriate, to Shareholders.

DIRECTORS, OFFICERS AND ADVISERS

Directors	Donald Lake (<i>Non-executive Chairman</i>) Ajay Chandra (<i>Non-executive</i>) Nicholas Sallnow-Smith (<i>Non-executive</i>) John Sleeman (<i>Non-executive</i>) Mohammad Yusuf Khan (<i>Non-executive</i>)
Registered Office	IOMA House Hope Street Douglas Isle of Man IM1 1AP
Administrator & Registrar	IOMA Fund and Investment Management Limited IOMA House Hope Street Douglas Isle of Man IM1 1AP
Nominated Adviser, Financial Adviser and Broker	Westhouse Securities Limited 110 Bishopsgate London EC2N 4AY
CREST Service Provider	Capita Asset Services Victoria Chambers Liberation Square 1/3 The Esplanade St. Helier Jersey
Auditors	KPMG Audit LLC Heritage Court 41 Athol Street Douglas Isle of Man IM99 1HN
Legal advisers to the Company as to English law	Skadden, Arps, Slate, Meagher & Flom (UK) LLP 40 Bank Street Canary Wharf London E14 5DS
Legal advisers to the Company as to Isle of Man law	Cains Advocates Limited Fort Anne Douglas Isle of Man IM1 5PD
Legal advisers to the Company as to Indian law	Amarchand & Mangaldas & Suresh A Shroff & Co 216 Amarchand Towers Okhla Industrial Estate, Phase III New Delhi 110 020, India
Legal advisers to the Company as to Mauritian Law	BLC Chambers 2nd Floor, The Axis 26 Cybercity Ebene 72201, Mauritius

PART I

LETTER FROM THE CHAIRMAN OF UNITECH CORPORATE PARKS PLC

UNITECH CORPORATE PARKS PLC

(incorporated in the Isle of Man under the Isle of Man Companies Act 2006 with registered number 010231V)

Directors:

Donald Lake *(Non-executive Chairman)*
Ajay Chandra *(Non-executive director)*
Nicholas Sallnow-Smith *(Non-executive director)*
John Sleeman *(Non-executive director)*
Mohammad Yusuf Khan *(Non-executive director)*

Registered Office:

IOMA House
Hope Street
Douglas
Isle of Man IM1 1AP

11 June 2014

To all Shareholders

Dear Shareholder,

**Proposals for the sale of Candor Investments Limited,
amendment to the Company's Investing Policy
and
Notice of Extraordinary General Meeting**

1. Introduction

On 3 April 2014, the Company announced that it had received an approach from a third party expressing interest in a potential acquisition of the Company's wholly owned subsidiary Candor Investments Limited, the holding company for the Company's Property Interests. The Company is therefore pleased to announce that it has today entered into an agreement with Brookfield for the sale and purchase of the entire issued share capital of Candor. The Purchaser is an associate of Brookfield Strategic Real Estate Partners, a \$4.4 billion global real estate fund.

The Disposal Agreement provides that Brookfield will acquire Candor, subject to certain conditions, for an aggregate cash consideration of approximately £205.9 million. Following Completion and based on the Assumptions, the Company is expected to have the cash resources to make capital returns to Shareholders of approximately 56 pence per Ordinary Share in aggregate. The Independent Directors have been advised by Jones Lang LaSalle and Westhouse Securities in relation to the Disposal.

Completion of the Disposal will require, *inter alia*, the approval of Shareholders, in accordance with the requirements of the AIM Rules. The level of Shareholder approval required is more than 50 per cent. of Shareholders voting in respect of the Disposal.

In addition the Company will, as set out in more detail in paragraph 6 below, also need to seek Shareholder approval to adopt a new Investing Policy.

The purpose of this document is:

- to provide Shareholders with the background to, and rationale for the Disposal;
- to explain to Shareholders why the Independent Directors have decided to proceed with the Disposal, subject to Shareholders' approval;
- to set out proposals for the future of the Company and the expected return of capital to Shareholders;
- to provide details of the proposed New Investing Policy to be adopted by the Company; and
- to provide details of the Extraordinary General Meeting at which the Independent Directors are unanimously recommending Shareholders vote in favour of the Resolutions to approve the Disposal and the adoption of the New Investing Policy.

Ajay Chandra is managing director of Unitech and since the Company's investment manager, Nectrus Limited, is an affiliate of Unitech, Ajay Chandra has not taken part in any of the Board's deliberations or participated in any Board vote regarding the Disposal due to a conflict of interest.

At the end of this document, Shareholders will find a Notice of Extraordinary General Meeting, which has been convened for 11.30 a.m. on 27 June 2014 at IOMA House, Hope Street, Douglas, Isle of Man IM1 1AP, at which the Resolutions will be put to Shareholders. It is important that Shareholders complete, sign and return the Form of Proxy for use at the Extraordinary General Meeting enclosed with this document, whether or not they intend to attend the Extraordinary General Meeting. The completion and return of a Form of Proxy will not preclude Shareholders from attending the Extraordinary General Meeting and voting in person, should they so wish.

If the Resolutions as set out in the Notice of Extraordinary General Meeting are passed, the completion of the Disposal will be subject to the satisfaction of certain other conditions which are more fully described in paragraph 3 below and in Part II of this document. Whilst the timeframe for the satisfaction of the conditions is difficult to estimate, it is currently expected that Completion will occur in approximately 3 months.

2. Description of Candor Investments Limited

Candor Investments Limited is a wholly-owned subsidiary of the Company incorporated in Mauritius. It is the holding company for the Company's Property Interests, which comprise investments in six Projects in India, held via special purpose vehicles, such Projects being InfoSpace Gurgaon G1-ITC, InfoSpace Gurgaon G2-IST, InfoSpace Noida N1, InfoSpace Noida N2, InfoSpace Noida N3 and InfoSpace Kolkata K1. Candor's investments are held through separate Mauritius based, wholly-owned, subsidiaries which in turn hold a 60 per cent. interest in each of the Projects.

Until very recently, the remaining 40 per cent. interest in each of the Projects were held by Unitech and its affiliates, with the exception of the InfoSpace Kolkata K1 Project where Unitech held a 36 per cent. interest. On 14 May 2014, the Company was notified that the equity interests of Unitech in the special purpose vehicles through which investments in InfoSpace Gurgaon G1-ITC, InfoSpace Gurgaon G2-IST, InfoSpace Noida N2 and InfoSpace Kolkata K1 are held, were to be acquired by an independent third party. The Company has not been notified of any transfer of Unitech's remaining equity interests in the special purpose vehicles through which investments in InfoSpace Noida N1 and InfoSpace Noida N3 are held. In addition, in respect of the InfoSpace Gurgaon G2-IST ("G2") Project, a third party, Gurgaon InfoSpace Limited ("GIL") holds the title to the land and through a joint development agreement is entitled to 28 per cent. of the revenue arising from that Project with Candor and the third party in their capacity as shareholders in the G2 Project being entitled to the remaining 72 per cent.

As at 31 March 2014, the estimated unaudited net assets of Candor amounted to approximately £195 million, and Candor's estimated unaudited loss before tax for the year ended 31 March 2014 is £0.4 million.

3. Summary of the Disposal

Pursuant to the terms of the Disposal Agreement, the Company has conditionally agreed to dispose of the entire issued share capital of Candor to the Purchaser for an aggregate cash consideration of approximately £205.9 million payable at Completion (subject to adjustment (if any) as provided below).

The Disposal Agreement provides that the consideration is subject to adjustments and would be reduced to reflect:

- any payments made since 31 March 2014 by Candor group entities to the Company or entities affiliated to it or in relation to the costs of the Transaction; and
- 60 per cent. of any fixed-term deposits made in the name of any Project Company with two Indian financial institutions to the extent that such deposits have not been repaid prior to or on Completion. The Project Companies' rights to receive repayment of 60 per cent of such deposits will, to the extent such deposits are not repaid, be assigned (subject to necessary approvals) making 60 per cent. of the outstanding deposits repayable to the Company or any recovery will be repaid to the Company, in each case after Completion. As at the date of this document, the Company's beneficial interest in such deposits is approximately £14.7 million.

The Disposal is conditional, *inter alia*, upon:

- (i) no law, order or judgment of any governmental authority having been issued or occurred prior to Completion which would have the effect of making Completion unlawful or illegal;
- (ii) the passing at the Extraordinary General Meeting of the Resolutions approving (a) the Disposal and (b) related changes to the Company's Investment Policy;
- (iii) no material adverse change taking place at the Group level, applying a material significance test; and
- (iv) the obtaining of an approval to the contemplated transfer of Candor's shares by the SEZ Board.

The Purchaser has confirmed that it has also agreed to acquire the third party interests in InfoSpace Gurgaon G1-ITC, InfoSpace Gurgaon G2-IST, InfoSpace Noida N2 and (other than a 4 per cent. interest) InfoSpace Kolkata K1. The Purchaser confirmed that on a per share basis, the consideration payable for the relevant Projects to the third party is equivalent to the consideration payable for such Projects under the Disposal Agreement.

Whilst the timeframe for the satisfaction of the conditions is difficult to estimate, it is currently expected that Completion will occur in approximately 3 months.

Further details of the Disposal Agreement are included in Part II of this document.

4. Background to and reasons for the Disposal

Since the Company's admission to AIM, UCP has been focussed on developing five of the original six Projects and securing a strong tenant base. The objective has been to seek to achieve the greatest value for Shareholders by concentrating on selling Projects where a substantial proportion of the development has been let and accordingly has strong visibility as a mature income producing investment. As at 31 March 2014, progress on the Company's Projects was as follows:

<i>Development</i>	<i>Estimated Completion Date</i>	<i>Estimated Lettable Area (LA) Sq ft m</i>	<i>LA completed and ready for fit outs</i>		<i>Committed Leases</i>	
			<i>Actual</i>	<i>%</i>	<i>Actual</i>	<i>%</i>
G2	Mar 16	3.57	2.84	80	2.53	71
K1	Dec 21	4.40	2.52	57	1.89	43
N1	Dec 17	2.16	0.66	31	0.27	13
N2	Dec 19	3.35	1.85	55	1.49	44
G1	Jan 18	3.31	1.04	31	1.28	39
N3	Mar 23	4.95	–	–	–	–
Total		21.74	8.91	41	7.46	34

In addition, letters of intent in relation to a further 1.21 million sq ft across the Projects have been signed.

The Company has achieved significant lettings, particularly in relation to the G2 Project where total commitments currently amount to over 80 per cent. of the estimated lettable area. Accordingly a sale process for this Project, co-ordinated by Jones Lang LaSalle, was commenced last year and the Company was encouraged by the level of interest received from a number of parties. As noted above, unlike UCP's other projects which were set up as joint ventures between subsidiaries of the Company and affiliates of Unitech, in the case of G2 a third party, GIL, owned the land when the Project was conceived in 2004 and receives 28 per cent. of the revenue. The complexities of this structure meant that the sale process took longer than expected and, whilst the process was on-going, the receipt of an approach to acquire the Company's entire Property Interests through the acquisition of Candor provided the Company with an attractive alternative to realising assets on an individual basis and the Independent Directors believed this subsequent proposal merited further consideration. Accordingly, the Company announced on 3 April 2014 that the separate discussions in respect of the potential sale of G2 had terminated. The Independent Directors have been advised by Jones Lang LaSalle and Westhouse Securities in relation to the Disposal.

Following agreement on terms with the Purchaser to acquire Candor, subject to certain conditions, for an aggregate cash consideration of approximately £205.9 million, the Independent Directors have concluded

that the Disposal is in the best interest of Shareholders as a whole and that, following Completion, on the basis of the Assumptions the Company is expected to have the cash resources to make capital returns to Shareholders of approximately 56 pence per Ordinary Share in aggregate.

The Independent Directors consider that the Disposal has the following principal benefits:

- the expected cash resources of the Company, following Completion and on the basis of the Assumptions, of approximately £201.9 million, equates to an approximate value per Ordinary Share of 56 pence. This represents a 45.0 per cent. premium to the Company's prevailing share price as at 2 April 2014 (being the day before the Company announced it had received an approach for Candor) and a 79.2 per cent. premium to the Company's lowest share price in the last twelve months on 25 September 2013;
- the Company's unaudited NAV per Ordinary Share at 30 September 2013, based on a valuation of the Property Interests by Knight Frank, amounted to 52 pence and the estimated unaudited NAV per Ordinary Share at 31 March 2014, based on a valuation of the Property Interests by CBRE, is approximately 53 pence. Accordingly, the Disposal provides, on the basis of the Assumptions, an opportunity to realise the Company's Property Interests and subsequently return these proceeds to Shareholders at a premium to NAV per Ordinary Share;
- the Company's Ordinary Shares have persistently traded at a significant discount to NAV. As at 2 April 2014 (being the day before the Company announced it had received an approach for Candor) the Company's Ordinary Shares traded at a discount of approximately 28 per cent. to the estimated unaudited NAV per Ordinary Share as at 31 March 2014 and have traded at an average discount to NAV per Ordinary Share of over 25 per cent. (and up to a 39 per cent. discount) during the 6 month period to 2 April 2014;
- the Disposal of the Company's entire Property Interests provides the opportunity to realise an immediate cash consideration, reducing the timeframe and overall risk of realising value for each of the Projects on an individual asset basis;
- should the Disposal not proceed the Company would continue to develop the Property Interests in conjunction with Unitech and its affiliates; which is expected to be completed as quickly as tenant demand permits. Since the Company's original admission to AIM in December 2006, in aggregate 34 per cent. of the estimated lettable area of the Property Interests have been leased or are subject to pre-lease commitments and approximately 41 per cent. of the Property Interests are operational or ready for fitouts. Accordingly, the development risks associated with the Projects and potential uncertainties resulting from the third party's acquisition of Unitech's interests in four of the Projects, would be eliminated for the Company by a complete portfolio disposal;
- the aggregate remaining estimated construction costs for the development of the Company's Projects at 31 March 2014 is approximately £272 million. Financing such construction costs will require the Company to seek additional funding. There can be no certainty that such funding will be made available for the Projects or that the borrowing facilities will be available on terms favourable to the Company. The disposal of the Company's entire Property Interests in a single transaction will therefore reduce the risks to Shareholders of possible difficulties in securing future development funding which could have an adverse effect on the value of the Property Interests;
- the Disposal is subject to limited conditionality and limited warranties including capacity and title to the shares of Candor and customary protections in respect of the period between 31 March 2014 and Completion (and no other warranties related to the business of the underlying Projects). From the Company's perspective, the contractual arrangements are likely to be more favourable than would be the case if the Company pursued alternative disposal strategies involving the sale of individual Projects.

Accordingly, taking into account the above benefits, the Independent Directors believe that the Disposal is in the best interests of Shareholders and through the realisation of substantial cash proceeds will facilitate a return of capital to Shareholders.

5. Proposals for the future of the Company and return of capital

Following Completion of the Disposal, the Board of Directors of the Company, in consultation with Shareholders, will seek advice on the most appropriate method to return the resulting net cash resources of the Company to Shareholders in a tax efficient manner. It is currently expected that the first return of

capital to Shareholders will be within a period of 3 months from Completion. Further details will be provided to Shareholders in due course.

The consideration payable at Completion of approximately £205.9 million is subject to adjustment as set out in paragraph 2 above. The consideration will be reduced, *inter alia*, to the extent that certain fixed term deposits which have been made in the name of a Project Company, with two Indian financial institutions have not been repaid by Completion. Currently, there is no certainty as to the repayment dates of such deposits. The Company's beneficial interest in the deposits referred to above and outstanding at the date of this document amounts to approximately £14.7 million. In the event that all or part of such deposits have not been repaid prior to or at Completion and give rise to an adjustment of the consideration payable by Brookfield, the Project Companies' rights to receive repayment of 60 per cent. of such outstanding deposits will be assigned (subject to necessary approvals) or any recovery will be repaid to the Company and any subsequent repayment to, or recovery by, the Company of the deposits is anticipated to be returned to Shareholders.

The Board has been advised that the sale of Candor is not expected to result in a tax liability for UCP in either India or Mauritius. The Company is, however, required to file a tax return in India after the end of the current tax year on 31 March 2015 and the Board has decided, conservatively, to retain an amount of £4 million until such tax return has been filed. In light of the advice that no tax liability is expected to result from the Disposal, it is therefore anticipated that this sum should ultimately be able to be returned to Shareholders.

On the basis of the following assumptions (the "Assumptions"):

- (i) the consideration payable by the Purchaser at Completion amounts to £205.9 million;
- (ii) there is no adjustment of the consideration to reflect outstanding fixed term deposits or, in the event an adjustment is applied, the Company has subsequently recovered its relevant proportion of the amounts due in respect of such deposits;
- (iii) there are no claims by the Purchaser against the Company for breach of warranties or undertakings under the Disposal Agreement;
- (iv) transaction costs and the expected running costs of the Company in the period prior to completion of the return of capital amount to £4 million in aggregate; and
- (v) an amount of £4 million is retained by the Company until after the tax return has been filed in India and no liability in respect of Indian taxation arises;

the Company will have cash resources to make capital returns to Shareholders of approximately £201.9 million in aggregate, equivalent to approximately 56 pence per Ordinary Share.

The ability of the Company to make capital returns of up to approximately 56 pence per Ordinary Share and the timing of such return is not currently known with certainty and will be subject to factors which may include but not be limited to:

- Shareholders voting in favour of the Resolutions at the forthcoming Extraordinary General Meeting;
- The timing for satisfaction of all the conditions of the Disposal Agreement;
- Shareholders approving the structure to enable returns of capital (to be proposed in due course);
- The amount of deductions (if any) from the consideration payable at Completion pursuant to the terms of the Disposal Agreement;
- Any claims by the Purchaser under the limited warranties or Company's undertakings in the Disposal Agreement;
- Any taxation liability resulting from the Disposal; and
- Any differences between actual costs and the estimated running expenses of the Company until the final return of capital to Shareholders.

6. Investing policy following the Disposal

If the Disposal is approved by Shareholders and the Company completes the disposal of Candor, the Company's investing activities will cease and the Existing Investing Policy of the Company (as included at Appendix I to this document) will no longer be appropriate. Accordingly, subject to Shareholder approval of the Resolutions, the Company will adopt the following New Investing Policy:

New Investing Policy

"The Company's Investing Policy is to return capital to Shareholders following completion of the sale of Candor. The return of capital, amounting to almost all of the expected net proceeds from the sale of Candor, is expected to be effected by way of a Shareholder distribution which will be subject to the formal approval by Shareholders of the Company at a future extraordinary general meeting. Such meeting is expected to be held within 3 months of Completion. Thereafter, the Company will conduct its affairs to comply with post Completion obligations relating to the Disposal and at the end of such period any residual funds will be returned to Shareholders by way of a members' voluntary winding up or other restructuring, subject to approval by Shareholders. On adoption of the New Investing Policy, the Company shall not make any new investments."

In accordance with paragraph 5.6 of the AIM Note for Investing Companies, which forms part of the AIM Rules, where a company quoted on AIM disposes of all, or substantially all, of its assets, it has a period of 12 months from the date of the disposal to implement its investing policy. If this is not fulfilled, the company's shares will be suspended from trading on AIM. Accordingly, if UCP has not implemented the New Investing Policy within 12 months of Completion, the Ordinary Shares will be suspended from trading on AIM.

7. Related party transaction

As an associate of the Purchaser currently holds approximately 16.7 per cent. of the Ordinary Shares of the Company and is therefore a substantial shareholder (as defined in the AIM Rules), the Disposal is classified as a related party transaction pursuant to the AIM Rule 13. Accordingly, the Independent Directors confirm, having consulted with Westhouse Securities, that the proposed terms of the Disposal are fair and reasonable insofar as Shareholders are concerned.

8. Extraordinary General Meeting

Shareholders will find at the end of this document a notice convening an Extraordinary General Meeting of the Company, to be held at IOMA House, Hope Street, Douglas, Isle of Man IM1 1AP at 11.30 a.m. on 27 June 2014.

At the Extraordinary General Meeting, the Resolutions will be proposed to approve (a) the sale of the entire issued share capital of Candor to the Purchaser and (b) the Company's New Investing Policy.

9. Action to be taken

Shareholders will find enclosed with this document a Form of Proxy for use at the Extraordinary General Meeting.

Whether or not you intend to be present at the EGM, you are requested to complete and return the Form of Proxy so as to reach the Company's registered office at IOMA House, Hope Street, Douglas, Isle of Man IM1 1AP, either by personal delivery, post, facsimile transmission (+44 (0)1624 681392) or email (grained@iomagroup.co.im), as soon as possible and, in any event, not later than 11.30 a.m. on 25 June 2014, being not less than 48 hours before the time appointed for the EGM.

Completion and return of the Form of Proxy will not, however, prevent you from attending the Extraordinary General Meeting and voting in person if you should wish to do so.

10. Recommendation

The Independent Directors, taking into account the factors set out in this letter, believe that the Disposal and the amendment to the Company's Investing Policy are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Independent Directors unanimously recommend that Shareholders vote in favour of the Resolutions at the Extraordinary General Meeting, as they intend to do in respect of their own beneficial shareholdings.

Shareholders who have any questions with respect to the contents of this document may contact the Company Secretary, Philip Scales, on +44 (0)1624 681250.

Yours faithfully,

Donald Lake
Chairman

PART II

SUMMARY OF THE PRINCIPAL TERMS OF THE DISPOSAL AGREEMENT

The principal terms of the Disposal Agreement are set out below.

1. Completion of the Disposal is conditional upon:
 - I. no law, order or judgment of any governmental authority having been issued or occurred prior to Completion which would have the effect of making Completion unlawful or illegal;
 - II. the passing at a general meeting of the Company of resolutions in the agreed form approving (a) the Disposal and (b) related changes to the Company's Investing Policy;
 - III. no material adverse change taking place at the Group level, applying a material significance test; and
 - IV. the obtaining of an approval to the contemplated transfer of Candor's shares by the SEZ Board.
2. The consideration for the transfer to the Purchaser of all the issued share capital of Candor Investments Limited shall be £205.9 million. The consideration shall be subject to adjustments and would be reduced to reflect:
 - any payments made since 31 March 2014 by Candor group entities to the Company or entities affiliated to it or in relation to the costs of the Transaction; and
 - 60 per cent. of any fixed-term deposits made in the name of a Project Company with two Indian financial institutions to the extent that such deposits have not been repaid prior to or on Completion. The Project Companies' rights to receive repayment of 60 per cent. of such deposits will, to the extent such deposits are not repaid, be assigned (subject to necessary approvals) making 60 per cent. of the outstanding deposits repayable to the Company.

The Company shall be liable for a claim relating to the above mentioned adjustments only if such a claim is brought within 60 days of Completion.

3. The Company has given the Purchaser limited warranties with respect to operation of the business since 31 March 2014, its capacity to transfer Candor's shares and title to such shares. The Company shall be liable for a claim relating to an alleged breach of such warranties only if such a claim is brought within 30 days of Completion.
4. The Purchaser is entitled to terminate the Disposal Agreement only in the following limited circumstances:
 - any of the conditions listed in paragraph (1) above not being satisfied or waived;
 - a material breach by the Seller of its title or capacity warranties or its warranties and undertakings with respect to operation of the business since 31 March 2014;
 - the Seller adjourning the Extraordinary General Meeting to a date after 19 July 2014; and
 - the Seller not delivering the shares of Candor at Completion and or other material completion deliverables.
5. The Company has agreed that, following execution of the Disposal Agreement and until Completion, it shall discuss the transfer of Candor's share capital or assets exclusively with the Purchaser, save as may be necessary for the directors of the Company to comply with their fiduciary duties.
6. The Company and the Purchaser have agreed, during a period of 60 days following signing of the Disposal Agreement, to use all reasonable endeavours to obtain consents from Syndicate Bank and HDFC Bank with respect to the change of control of certain Company's subsidiaries resulting from the Disposal, as such consents are required under contracts entered into by those subsidiaries with Syndicate Bank and HDFC Bank.

7. The Company has agreed to pay the Purchaser, upon completion of the sale of the issued share capital of Candor (directly or through a sale of the shares of the Company) or the sale of all (or a majority) of the assets of Candor and its subsidiaries to a third party, an amount equal to the Purchaser's reasonable out-of-pocket expenses in relation to the negotiation and execution of the Disposal Agreement up to a maximum of £5,000,000, if an Offer is made or a binding agreement is executed during a period of 12 months after execution of the Disposal Agreement and completion takes place.

DEFINITIONS

In this document, unless the context otherwise requires, the following words and expressions have the meanings set out opposite them:

“AIM”	the market of that name operated by London Stock Exchange plc;
“AIM Rules”	the “AIM Rules for Companies” published by London Stock Exchange plc as in force at the date of this document or, where the content requires, as amended or modified after the date of this document;
“Assumptions”	the assumptions set out in paragraph 5 of Part I of this document;
“Board” or “Directors”	the board of directors of the Company;
“Candor”	Candor Investments Limited;
“Circular” or “this document”	this document dated 11 June 2014;
“Company” or “Unitech Corporate Parks” or “UCP”	Unitech Corporate Parks plc;
“Completion”	completion of the Disposal on the terms set out in the Disposal Agreement;
“Disposal”	the proposed disposal of the entire issued share capital of Candor Investments Limited pursuant to the terms of the Disposal Agreement;
“Disposal Agreement”	the agreement dated 10 June 2014 made between the Company, the Purchaser and the guarantors relating to the sale and purchase of the entire issued share capital of Candor Investments Limited;
“Existing Investing Policy”	the existing Investing Policy of the Company;
“Extraordinary General Meeting”	the extraordinary general meeting of the Company to be held at IOMA House, Hope Street, Douglas, Isle of Man IM1 1AP at 11.30 a.m. on 27 June 2014, notice of which is set out at the end of this document;
“Form of Proxy”	the form of proxy accompanying this document for use by Shareholders at the Extraordinary General Meeting;
“FCA”	the UK Financial Conduct Authority;
“FSMA”	the United Kingdom Financial Services and Markets Act 2000, as amended;
“Group”	the Company and its subsidiary undertakings at the date of this document;
“Independent Directors”	the Directors of the Company excluding Ajay Chandra;
“Investing Policy”	the investing policy adopted by the Company;
“Investment Manager” or “Nectrus”	Nectrus Limited;
“London Stock Exchange”	London Stock Exchange plc;

“Net Asset Value” or “NAV”	the net asset value of the Company;
“Net Asset Value per Ordinary Share”	the Net Asset Value of the Company divided by the number of Ordinary Shares then in issue;
“New Investing Policy”	the investing policy to be adopted by the Company following approval of the Resolutions as set out in paragraph 6 of Part I of this document;
“Nectrus”	Nectrus Limited;
“Notice”	the notice convening the Extraordinary General Meeting, which is set out at the end of this document;
“Ordinary Shares”	ordinary shares of £0.01 each in the capital of the Company;
“Projects”	the Group’s Indian real estate development projects, comprising InfoSpace Gurgaon G1-ITC, InfoSpace Gurgaon G2-IST, InfoSpace Noida N1, InfoSpace Noida N2, InfoSpace Noida N3 and InfoSpace Kolkata K1;
“Project Companies”	The Indian special purpose vehicles through which the Projects are held, being Unitech Realty Projects Limited, Unitech Developers and Projects Limited, Shantiniketan Properties Limited, Seaview Developers Limited, Unitech Infra-Con Limited and Unitech Hi-Tech Structures Limited;
“Property Interests”	the Group’s investments in the six Projects;
“Purchaser” or “Brookfield”	BSREP India Office Holdings PTE. LTD;
“Registrar”	IOMA Fund and Investment Management Limited;
“Regulatory Information Service”	has the meaning given in the AIM Rules for Companies;
“Resolutions”	the resolutions to be proposed to Shareholders at the Extraordinary General Meeting, the text of which is set out in the Notice;
“SEZ Board”	the Board of Approvals established under the (Indian) Special Economic Zones Act, 2005;
“Shareholder”	a holder of Ordinary Shares;
“Unitech”	Unitech Limited;
“UK”	the United Kingdom of England, Scotland, Wales and Northern Ireland;
“Westhouse Securities”	Westhouse Securities Limited, the Company’s nominated adviser and broker; and
“£” or “GBP” or “Sterling” or “pence”	the lawful currency of the UK and Isle of Man.

APPENDIX I

EXISTING INVESTING POLICY

At the date of this document, the Company has adopted the following Investing Policy:

Investing Policy

The Company's strategy is to target the real estate requirements of the growing Indian IT and ITES sectors.

The Company only intends to invest in IT Parks which have received approval from the relevant government authority for establishing an IT Park and in IT SEZs in respect of which "in-principle" Special Economic Zone ("SEZ") approval has been obtained from the relevant authority. The Company's primary areas of investment will be in the development of IT SEZs and IT Parks which are suitable for foreign direct investment.

Targeting the IT and ITES industries

The Company intends to target the development of real estate projects aimed specifically at the IT and ITES industries in India. The trend towards business process outsourcing ("BPO"), particularly by the IT and ITES industries, has created considerable growth in these sectors in India. This growth has led to an increased demand for office space to cater for IT and ITES businesses.

Investment in IT SEZs or IT Parks

The Company intends to focus on investment in IT SEZs and IT Parks. SEZs are areas approved by the Government of India in order to encourage the generation of additional economic activity, the export of goods and services, domestic and foreign investment and the development of infrastructure facilities. The Company aims to invest in IT SEZ developments as the Directors believe that prospective tenants will be attracted by the fiscal benefits afforded to the occupants locating in such zones. The ability of non-governmental entities to invest in SEZs is a relatively recent innovation in the Indian real estate market. SEZs also offer favourable customs controls, duties and tariffs and other fiscal and tax benefits to developers of such zones as well as their occupants.

Investment in Unitech Group developments

The Company's strategy is to co-invest with Unitech Limited affiliates in Unitech Group developments.

Investment in other sectors

The Company may in future invest in real estate developments in the hospitality, retail and other commercial and mixed-use sectors in India.

Exit Strategy

The Directors intend to realise the Company's investments in projects in a manner aimed at maximising returns to the Company, taking into account factors such as the stage of development of a project and occupancy levels.

As announced on 20 August 2013, the Company has extended its investment activities to 31 December 2017. The Board or Shareholders may resolve to extend the operating period of the Company beyond this date to 31 December 2018 but any resolution to this effect must be passed no later than 31 December 2016.

UNITECH CORPORATE PARKS PLC

(incorporated in the Isle of Man under the Isle of Man Companies Act 2006 with registered number 010231V)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an **EXTRAORDINARY GENERAL MEETING** of the Company will be held at IOMA House, Hope Street, Douglas, Isle of Man IM1 1AP at 11.30 a.m. on 27 June 2014 to consider and, if thought fit, to pass the following resolutions, each of which will be proposed as an ordinary resolution:

Resolution 1

THAT the sale by the Company of the entire issued share capital of Candor Investments Limited to BSREP India Office Holdings PTE. LTD in accordance with the terms summarised in the circular issued by the Company as at today's date and to which this notice is attached (the "**Circular**") be approved.

Resolution 2

THAT, conditional upon the passing of Resolution 1, the Company's new investment policy, as set out in paragraph 6 of the chairman's letter set out in the Circular be approved.

By order of the Board

Philip Scales
Company Secretary

11 June 2014

Notes

1. A member of the Company entitled to attend and vote at the above-mentioned meeting is entitled to appoint another person as his proxy and to attend and to vote instead of him or her in respect of such shares. A proxy need not be a member of the Company.
2. A form of proxy is enclosed which, to be valid, must be completed and delivered to the Company's registered office, IOMA House, Hope Street, Douglas, Isle of Man IM1 1AP either by personal delivery, post, facsimile transmission (+44 (0)1624 681392) or email (grained@iomagroup.co.im), by not later than 11.30 a.m. on 25 June 2014, being 48 hours before the time of the meeting.
3. Completion and return of a form of proxy will not prevent a member from attending the Extraordinary General Meeting and voting in person.
4. The Company, pursuant to Regulation 22 of the Uncertificated Securities Regulations 2006 (Isle of Man), specifies that only those members registered in the register of members of the Company as at 11.30 a.m. on 25 June 2014 (or in the event that the meeting is adjourned, on the register of members 48 hours before the time of any adjourned meeting) shall be entitled to attend or vote at the meeting in respect of the number of ordinary shares registered in their name at that time. Changes to entries on the register of members of the Company after 11.30 a.m. on 25 June 2014 (or, in the event that the meeting is adjourned, on the register of members less than 48 hours before the time of any adjourned meeting) shall be disregarded in determining the rights of any person to attend or vote at the meeting.
5. As at the close of business on the date immediately preceding this notice, the Company's issued share capital comprised 360 million ordinary shares. Each ordinary share carries the right to one vote at the Extraordinary General Meeting and, therefore, the total number of voting rights in the Company as at the close of business on the date immediately preceding this notice is 360 million.