



SMC GLOBAL POWER

07 January 2020

Philippine Dealing & Exchange Corp.
37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention: **Atty. Marie Rose M. Magallen-Lirio**
Head - Issuer Compliance and Disclosure Department

Gentlemen:

We advise that the Board of Directors of SMC Global Power Holdings Corp. (the "Corporation"), in a Special Meeting held on 07 January 2020, authorized the issuance of up to USD 500 Million in Undated Senior Perpetual Capital Securities (the "Securities") or such amount as Management may later determine, based on prevailing market conditions and as may be advantageous to the Corporation. The Securities shall be in addition to the outstanding and issued (i) U.S.\$500 million senior perpetual capital securities issued on 25 April 2019, (ii) U.S.\$300 million senior perpetual capital securities issued on 3 July 2019, and (iii) U.S.\$500 million senior perpetual capital securities issued on 5 November 2019. The net proceeds from the issuance of the Securities will be used and applied by the Corporation for the development and completion of its battery energy storage systems projects and for general corporate purposes. The Securities will be constituted by a trust deed by and between the Corporation and DB Trustees (Hong Kong) Limited as trustee and will be listed on the Singapore Exchange Securities Trading Limited.

For the aforementioned issuance of the Securities, the Corporation has engaged (i) Credit Suisse (Hong Kong) Limited, DBS Bank Ltd., J.P. Morgan Securities plc, Mizuho Securities Asia Limited, Standard Chartered Bank and UBS AG Singapore Branch as joint lead managers; (ii) DB Trustees (Hong Kong) Limited as trustee and (iii) Deutsche Bank AG, Hong Kong Branch as paying agent.

Very truly yours,

SMC GLOBAL POWER HOLDINGS CORP.

By:


ELENITA D. GO

Corporate Information Officer