



## SMC GLOBAL POWER

07 December 2020

**Philippine Dealing & Exchange Corp.**

29/F, BDO Equitable Tower,  
8751 Paseo de Roxas, Makati City

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

Gentlemen:

Further to the disclosures of SMC Global Power Holdings Corp. (the "Corporation"), on 08, 12 and 21 October 2020, we advise that the Board of Directors of the Corporation, in a Special Meeting held on 07 December 2020, approved the issuance of additional undated senior perpetual capital securities of at least USD 300 Million or such other amount as Management may later determine, subject to prevailing market conditions and as may be advantageous to the Corporation (the "Additional Securities").

The Additional Securities shall be consolidated and form a single series with the Corporation's existing USD 400 Million undated senior perpetual capital securities issued on 21 October 2020 (the "Original 2020 Securities"). It will be constituted by a Supplemental Trust Deed, which shall supplement the trust deed of the Original 2020 Securities, and listed in the Singapore Exchange Securities Trading Limited (SGX-ST).

The net proceeds of the Additional Securities will be used and applied by the Corporation primarily for the repurchase, refinancing and/or redemption of existing undated subordinated capital securities, for investments in liquefied natural gas facilities and related assets or for general corporate purposes.

For the issuance of the Additional Securities, the Corporation has engaged (i) Credit Suisse (Hong Kong) Limited, DBS Bank Ltd., Standard Chartered Bank and UBS AG Singapore Branch as joint lead managers; (ii) DB Trustees (Hong Kong) Limited as trustee and Deutsche Bank AG, Hong Kong Branch as paying agent; (iii) Latham & Watkins as listing agent; and (iv) such other agents, legal counsels, auditors and other relevant parties as may be necessary for the offer, issuance and listing of the Additional Securities, in each case, under such terms and conditions as Management may deem to be advantageous to the Corporation.

Very truly yours,

**SMC GLOBAL POWER HOLDINGS CORP.**

By:

**ELENITA D. GO**  
Corporate Information Officer