

26 May 2017

Announcement

On 24 May 2017, Moody's Investor Services (**Moody's**) announced that it had downgraded State Grid International Development Limited (**SGID**) (SGSP (Australia) Assets Pty Ltd's (**SGSPAA**) 60% shareholder) from A1 (negative) to A2 (negative).

As a result, Moody's has revised the outlook on SGSPAA and Jemena Limited's A3 credit ratings from stable to negative.

For further information on Moody's decision, please see their public announcements.

Tina Ooi
General Counsel and Company Secretary