

U.S.\$400,000,000 4.00% SENIOR GUARANTEED UNDATED NOTES GUARANTEED BY AC ENERGY CORPORATION (THE “NOTES”) ISSUED UNDER THE U.S.\$1,500,000,000 MEDIUM TERM NOTE PROGRAMME

ACEN Finance Limited (the “**Issuer**”) refers to the Pricing Supplement dated 1 September 2021 (the “**Pricing Supplement**”) issued by the Issuer in connection with the offering of the Notes.

In the Pricing Supplement, reference was made to an application to the Inland Revenue Authority of Singapore (“**IRAS**”) for an advance tax ruling to confirm, amongst other things, whether the IRAS would regard the Notes as “debt securities” for the purposes of the Income Tax Act of Singapore (“**ITA**”) and interest and any other payment made under the Notes as interest payable on indebtedness such that the tax exemptions and concessions available for qualifying debt securities (“**QDS**”) under the QDS scheme would apply to the Notes.

The Issuer wishes to announce that based on such ruling which has been obtained from the IRAS and the Return on Debt Securities in respect of the Notes filed with the Monetary Authority of Singapore, the Notes would be regarded as “debt securities” for the purposes of the ITA and Regulation 2 of the Income Tax (Qualifying Debt Securities) Regulations, and accordingly the interest payable under the Notes will be regarded as interest payable on indebtedness. Correspondingly, the Notes should qualify as QDS and holders of the Notes should therefore be able to enjoy the tax exemptions and concessions available under the QDS scheme subject to the conditions as set out in Appendix 1 of the Pricing Supplement.