



SMC GLOBAL POWER

06 February 2019

DB Trustees (Hong Kong) Limited

Level 52, International Commerce Center
1 Austin Road West
Kowloon, Hong Kong

Subject: Disclosure of Information

Gentlemen:

We refer to the US\$300,000,000 Undated Capital Securities of SMC Global Power Holdings Corp. (the "Corporation") issued on 7 May 2014. We advise that on 06 February 2019, the Corporation held a special meeting of its board of directors and approved the following matters, among others:

- a. approval of the issuance, offer and sale to the public of Peso-denominated fixed rate retail bonds of up to ₱60,000,000,000.00 (the "Bonds") and the registration of the Bonds with the Securities and Exchange Commission and listing thereof with the Philippine Dealing & Exchange Corp. with the following general terms:

Issue size: Initial offering of ₱25,000,000,000.00 with an oversubscription option of up to ₱5,000,000,000.00 (the "Initial Offer Bonds")

Tenor: To be issued in three (3) tranches:
3 years, 5 years and 7 years

Interest: For the Initial Offer Bonds, to be calculated on a 30/360-day count basis and shall be paid quarterly in arrears; and

- b. the distribution to the holders of the US\$650 Million Redeemable Perpetual Securities which the Corporation issued on 15 March 2018, amounting to US\$10,156,250, payable on 16 March 2019.

For and on behalf of
SMC GLOBAL POWER HOLDINGS CORP.

By:


Ferdinand K. Constantino
Authorized Signatory


Sergio G. Edeza
Authorized Signatory