



Energy Development Corporation
(the **Issuer**)

(incorporated in the Philippines with limited liability)

**NOTICE TO HOLDERS (THE NOTEHOLDERS) OF THE ISSUER'S OUTSTANDING US\$300,000,000
6.50% NOTES DUE 2021 (ISIN: XS0575947642) (THE NOTES) TO TENDER NOTES UP TO AN
AGGREGATE PRINCIPAL AMOUNT OF US\$100,000,000 FOR PURCHASE BY THE ISSUER FOR
CASH AS FURTHER DETAILED IN THE TENDER OFFER MEMORANDUM DATED 27 MARCH 2017
(THE OFFER)**

The Issuer refers to the Notes, which are listed on the Singapore Exchange Securities Trading Limited.

Terms and phrases defined in the Tender Offer Memorandum dated 27 March 2017 (the **Tender Offer Memorandum**) shall have the same meaning when used in this announcement. Copies of the Tender Offer Memorandum can be obtained at <https://sites.dfkingltd.com/edc>, subject to eligibility and following registration.

Notice

The Issuer hereby announces that as of 5:00 p.m. Central European Time on 7 April 2017, the Extended Expiration Deadline as defined in the Issuer's announcement made on 5 April 2017 (the **Extension Announcement**) passed. On 10 April 2017, the Issuer accepted valid New Tender Instructions (as defined in the Extension Announcement) from Noteholders representing an aggregate of U.S.\$840,000 in nominal amount of the Notes submitted prior to the Extended Expiration Deadline, at a Purchase Price of U.S.\$1,110 per U.S.\$1,000 principal amount of the Notes (the **Purchase Price**). All Noteholders who have validly submitted (and not withdrawn) New Tender Instructions pursuant to the terms of the Extension Announcement before the Extended Expiration Deadline which specify the Purchase Price will be accepted for settlement at the Purchase Price without any pro rata reduction on or around 12 April 2017. The total nominal amount of Notes accepted in relation to the Offer is U.S.\$66,760,000.

General

Details of the Offer are further described in the Tender Offer Memorandum, which was made available to the Noteholders. The Hongkong and Shanghai Banking Corporation Limited has been appointed as dealer manager for the Offer.

This announcement does not constitute or form a part of any offer to buy or a solicitation to sell securities in the United States or elsewhere where such an offer or solicitation is restricted or prohibited. The securities referred to herein have not and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or the securities laws of any state of the United States or any other jurisdiction. The securities referred to herein may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act. No public offering of the securities referred to herein is being made in the United States or in any other jurisdiction.

FOR AND ON BEHALF OF

ENERGY DEVELOPMENT CORPORATION

Name: Nestor H. Vasay
SVP, CFO and Treasurer