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This announcement is for information purposes only, and does not constitute an invitation or an offer to acquire, purchase or subscribe for securities. This announcement does not constitute an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities law of any such jurisdiction. Any materials relating to the Tender Offer do not constitute, and may not be used in connection with, any form of offer or solicitation in any place where such offers or solicitations are not permitted by law. If a jurisdiction requires that the Tender Offer be made by a licensed broker or dealer and the Dealer Manager or any of its affiliates is such a licensed broker or dealer in that jurisdiction, the Tender Offer shall be deemed to be made by the Dealer Manager or such affiliate, as the case may be, on behalf of the Issuer in such jurisdiction.

AC Energy Finance International Limited
(the “**Issuer**”)

(Incorporated with limited liability in the Cayman Islands)

ACEIC

AC Energy and Infrastructure Corporation

AC Energy and Infrastructure Corporation (formerly AC Energy, Inc.)
(the “**Company**”)

(Incorporated with limited liability in the Republic of the Philippines)

U.S.\$400,000,000 5.65% Guaranteed Undated Notes
(ISIN: XS2082433736) (the “**Notes**”)

(of which an aggregate principal amount of U.S.\$213,112,000 is presently outstanding)
unconditionally and irrevocably guaranteed by the Company

ANNOUNCEMENT OF THE RESULTS OF THE INVITATION BY THE ISSUER TO HOLDERS (THE “NOTEHOLDERS”) OF THE NOTES TO TENDER THEIR NOTES FOR PURCHASE BY THE ISSUER FOR CASH AS FURTHER DETAILED AND SUBJECT TO THE CONDITIONS SET OUT IN A TENDER OFFER MEMORANDUM DATED 4 NOVEMBER 2021 (THE “TENDER OFFER”)

Reference is made to the Issuer’s announcement on 4 November 2021 (the “**Launch Announcement**”). Capitalized terms used in this announcement have the meanings given to them in the Launch Announcement and in the Tender Offer Memorandum, as applicable.

Following the Expiration Deadline at 4:00 p.m. (London time) on 17 November 2021, the Issuer hereby announces that the aggregate principal amount of Notes tendered and accepted for purchase is U.S.\$130,724,000. The Settlement Date for the Tender Offer for the Notes is expected to be on or about 19 November 2021. The Issuer intends to deliver all Notes acquired pursuant to the Tender Offer to the Registrar for prompt cancellation, following which, the aggregate principal amount of Notes that will remain outstanding is U.S.\$82,388,000.

A detailed statement of the terms of the Tender Offer and the procedures to be followed with respect to the Tender Offer are described in the Tender Offer Memorandum, which was made available to the Noteholders. Credit Suisse (Hong Kong) Limited was appointed as Dealer Manager for the Tender Offer and Lucid Issuer Services Limited was engaged as the Tender and Information Agent for the Tender Offer. The Tender Offer Memorandum and other relevant notices and documents with respect to the Tender Offer are available at <https://deals.lucid-is.com/acenergy>.

Dated: 18 November 2021

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.

NONE OF THE TENDER OFFER MEMORANDUM OR ANY RELATED DOCUMENT HAS BEEN REVIEWED BY THE PHILIPPINE SECURITIES AND EXCHANGE COMMISSION (THE PSEC), AND NEITHER THE TENDER OFFER NOR THE SECURITIES BEING REFERRED TO HEREIN, HAVE BEEN AND WILL NOT BE REGISTERED WITH THE PSEC UNDER THE SECURITIES REGULATION CODE OF THE PHILIPPINES AND ITS IMPLEMENTING RULES AND REGULATIONS (THE SRC). ANY FUTURE OFFER OR SALE OF SUCH SECURITIES WITHIN THE PHILIPPINES IS SUBJECT TO THE REGISTRATION REQUIREMENTS UNDER THE SRC UNLESS SUCH OFFER OR SALE QUALIFIES AS AN EXEMPT TRANSACTION UNDER THE SRC.

The distribution of the Tender Offer Memorandum in certain jurisdictions may be restricted by law. Noteholders and any other person into whose possession the Tender Offer Memorandum comes are required by the Issuer and the Company to inform themselves about, and to observe, any such restrictions.