



(incorporated with limited liability under the laws of the Republic of Korea)

NOTICE OF COMPLETION OF REDEMPTION

to the holders of
US\$300,000,000 Subordinated Capital Securities
ISIN No US 784344 AA10 and USY8T647 AA09 (the "Securities")

Reference is made to the announcement of SK E&S Co., Ltd. (the "**Issuer**") dated 22 October 2019 in relation to the notice of redemption dated 21 October 2019 ("**Redemption Notice**") issued by the Issuer to redeem the Securities.

The Issuer wishes to announce that as at the date of this announcement, the payment of the Redemption Price (as defined in the Redemption Notice) has been effected on 26 November 2019. Accordingly, all outstanding Securities have been cancelled and redeemed in full.

Dated:

Yours faithfully,

SK E&S CO., LTD.

By: 

Name: Ahn, Jin Soo

Title: CFO