



Energy Development Corporation
(the Issuer)
(incorporated in the Philippines with limited liability)

NOTICE TO HOLDERS (THE NOTEHOLDERS) OF THE ISSUER'S OUTSTANDING 6.50% NOTES DUE 2021 (ISIN: XS0575947642) (THE NOTES) TO TENDER NOTES UP TO AN AGGREGATE PRINCIPAL AMOUNT OF US\$50,000,000 FOR PURCHASE BY THE ISSUER FOR CASH AS FURTHER DETAILED IN THE TENDER OFFER MEMORANDUM DATED 11 FEBRUARY 2019 (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 11 February 2019 (the **Tender Offer Memorandum**) shall have the same meaning when used in this announcement. Copies of the Tender Offer Memorandum can be obtained at www.lucid-is.com/edc, subject to eligibility and following registration.

Notice – Expiration and Results

The Issuer hereby announces that as of 5:00 p.m. Central European Time on 19 February 2019, the Expiration Deadline as described in the Tender Offer Memorandum passed. On 20 February 2019, further to the Tender Offer Memorandum, the Issuer accepted valid tender offers of Notes from Noteholders representing an aggregate of U.S.\$29,871,000 in nominal amount of the Notes submitted prior to the Expiration Deadline, at a Purchase Price of U.S.\$1,057.00 per U.S.\$1,000 principal amount of the Notes (the **Purchase Price**). All Noteholders who have validly submitted (and not withdrawn) Tender Instructions before the Expiration Deadline will be accepted for settlement at the Purchase Price without any pro rata reduction on or around 22 February 2019 (the **Settlement Date**).

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: Erwin O. Avante

Title: CFO and Treasurer

Date: 20 February 2019