

15 December 2017

Announcement

On 15 December 2017, Moody's Investor Services (**Moody's**) announced that it had removed the A2 credit rating of State Grid International Development Limited (**SGID**) (SGSP (Australia) Assets Pty Ltd's (**SGSPAA**) 60% shareholder) from negative watch to stable.

As a result, Moody's has revised the outlook on SGSPAA and Jemena Limited's A3 credit ratings from negative to stable.

For further information on Moody's decision, please see their public announcements.

Tina Ooi
General Counsel and Company Secretary