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NOTICE OF CONDITIONAL REDEMPTION

To the Holders of

Metropolitan Light Company Limited

5.50% Guaranteed Senior Notes due 2022 (the "Notes")

ISIN Nos. / Common Code / CUSIP Nos.:

Rule 144A ISIN: US92940QAA04 / Common Code: 171662354 / CUSIP: 92940Q AA0
Regulation S ISIN: USG9600GAA07 / Common Code: 171662397 / CUSIP: G9600G AA0

Hong Kong, December 3, 2019 – Reference is made to the indenture dated as of November 21, 2017, among WTT Investment Ltd (the "**Predecessor Issuer**"), the Subsidiary Guarantors from time to time party thereto and The Bank of New York Mellon as trustee (the "**Trustee**"), pursuant to which the Predecessor Issuer's 5.50% Senior Notes Due 2022 were issued, as amended by the first supplemental indenture dated May 28, 2019 among, among others, Metropolitan Light Company Limited (the "**Successor Company**") and the Trustee, pursuant to which the Successor Company has assumed the obligations of the Predecessor Issuer (the "**Indenture**"). The Capitalized terms used herein and not defined herein shall have the meanings assigned to such terms in the Indenture.

NOTICE IS HEREBY GIVEN that, pursuant to Section 3.07(d) of the Indenture, the Successor Company has elected to redeem (the "**Conditional Redemption**"), subject to the Condition (as defined below), US\$67,000,000 aggregate principal amount of the Notes, constituting the 10% aggregate principal amount of the Notes issued under the Indenture, at the redemption price of 103% of the principal amount of the Notes to be redeemed *plus* accrued and unpaid interest and Additional Amounts, if any, to the Redemption Date (as defined below) (the "**Redemption Price**").

The date fixed for redemption, subject to the satisfaction or waiver of the Condition, is January 2, 2020 (the "**Redemption Date**"). If the Condition is not satisfied or waived by the Successor Company in its sole discretion by the Redemption Date, the Notes will not be redeemed pursuant to this notice and any redemption of the Notes prior to their maturity date will be pursuant to a new redemption notice.

This Notice of Conditional Redemption and the Successor Company's obligation to pay the Redemption Price on the Redemption Date are subject to the condition precedent of the Successor Company having, on or prior to the Redemption Date, funds sufficient to redeem the Notes (the "**Condition**"), which may be from financing transaction(s) that the Successor Company and/or its subsidiaries may enter into or other sources. The redemption may not occur and this notice may be rescinded in the event that the Condition has not been satisfied (or waived by the Successor Company in its sole discretion) by the Redemption Date. The Successor Company hereby reserves the right to rescind this notice and to terminate the redemption if the Condition is not satisfied (or waived by the Successor Company in its sole discretion). Accordingly, none of the Notes will be deemed due and payable on the Redemption Date unless and until the Condition has been satisfied or waived by the Successor Company in its sole discretion.

Unless the Successor Company defaults in paying the Redemption Price, interest on the Notes will cease to accrue on and after the Redemption Date, and the only remaining right of the holders of the Notes after the Redemption Date shall be the right to receive payment of the Redemption Price upon surrender to the Paying Agent of the Notes.

The aggregate principal amount of the Notes outstanding is US\$603,000,000. The principal amount of the Notes to be redeemed is US\$67,000,000, which will be split pro rata between the CUSIP 144A 92940Q AA0 and CUSIP Reg S G9600G AA0 with the breakdown set forth below:

- a) CUSIP 144A: US\$61,770,000

b) CUSIP Reg S: US\$541,230,000

The Notes will be redeemed in compliance with the requirements of the Singapore Exchange Securities Trading Limited and those of The Depository Trust Company, which may include redemption by lot.

The name and address of the Paying Agent are as follows:

The Bank of New York Mellon
240 Greenwich Street
New York, NY 10286
United States of America

Capitalized terms used and not otherwise defined in this notice have the meanings ascribed to them in the Indenture.

Upon the Conditional Redemption, US\$536,000,000 in aggregate principal amount of Notes will remain outstanding.

The CUSIP numbers, the ISIN numbers and the Common Code numbers referred to above have been assigned to the Notes by organizations not affiliated with the Successor Company or the Trustee and are included solely for the convenience of the Holders of the Notes. Neither the Successor Company nor the Trustee shall be responsible for the selection or use of the CUSIP numbers, the ISIN numbers and the Common Code numbers, nor is any representation made as to the correctness or accuracy of the CUSIP numbers, the ISIN numbers and the Common Code numbers listed in this notice or printed on the Notes.