



SMC GLOBAL POWER

21 September 2018

Philippine Dealing & Exchange Corp.
37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention: **Ms. Vina Vanessa S. Salonga**
Head - Issuer Compliance and Disclosure Department

Gentlemen:

SMC Global Power Holdings Corp. (the "Corporation") hereby reports that it shall conduct a consent solicitation (the "Consent Solicitation") to secure the approval of the holders of its U.S.\$300,000,000 7.50% Undated Subordinated Capital Securities and U.S.\$300,000,000 6.75% Undated Subordinated Capital Securities (collectively referred to as the "Securities") to the proposed amendments to certain terms and conditions of the Securities and in the Trust Deeds of the Securities (the "Proposed Amendments"). The Securities are listed and traded on the Singapore Exchange Securities Trading Limited (the "Exchange") and the results of the Consent Solicitation will be announced on the Exchange.

The Corporation intends to issue undated capital securities which are senior to the Securities until the Securities are repurchased, refinanced and/or redeemed (the "New Securities"). The Corporation is seeking the approval of the Proposed Amendments by way of the Consent Solicitation to confirm its ability to issue the New Securities.

The details of the Consent Solicitation are set out in the Consent Solicitation Memorandum for the Securities, which shall be made available to holders of the Securities. The period for the Consent Solicitation is from 21 September 2018 until 12 October 2018. The meetings of the holders of the Securities to approve the Proposed Amendments are expected to be held on 15 October 2018. The Corporation may extend, amend, terminate and/or withdraw the Consent Solicitation at its sole discretion, subject to applicable law.

Very truly yours,

SMC GLOBAL POWER HOLDINGS CORP.

By:

ELENITA D. GO
Corporate Information Officer