



Energy Development Corporation
38th Floor, One Corporate Centre Building, Julia Vargas corner Meralco Avenue
Ortigas Center, Pasig 1605, Philippines
Trunklines: +63 (2) 667-7332 (PLDT) / +63 (2) 755-2332 (Globe)

October 15, 2018

JANET A. ENCARNACION

Head, Disclosure Department
The Philippine Stock Exchange, Inc.
PSE Tower, 28th Street corner 5th Avenue
Bonifacio Global City, Taguig City

Dear Ms. Encarnacion:

Please be informed that Energy Development Corporation (the "**Company**") will cause the publication tomorrow, 16 October 2018, with the Malaya and Philippine Star, of its notice to the shareholders of the Company and the public clarifying the typographical corrections in the Tender Offer Report filed by the Company with the Securities and Exchange Commission and the Philippine Stock Exchange, Inc. ("**PSE**") on 19 September 2018.

In issuing this advisory, please note that no changes to the tender offer price of P7.25 per common share ("Tender Offer Price"), the net Tender Offer Price (after deduction of the customary selling charges) of P7.2050, and to the terms and conditions of the tender offer are being made.

Attached is a copy of the execution version of the notice of publication for the PSE's reference.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Ryan Z. Velasco", is written over a faint blue line.

Ryan Z. Velasco
Head of Investor Relations
& Corporate Information Officer

cc: **VINA VANESSA S. SALONGA**
Head – Issuer Compliance and Disclosure Department (ICDD)
Philippine Dealing & Exchange Corp.

16 October 2018

**TO HOLDERS OF COMMON SHARES OF ENERGY DEVELOPMENT CORPORATION
(IN RE EDC TENDER OFFER: ADVISORY)**

Reference is made to the Tender Offer Report (SEC Form 19-1) filed by **ENERGY DEVELOPMENT CORPORATION** (the "**Company**") with the Securities and Exchange Commission ("**SEC**") and the Philippine Stock Exchange, Inc. ("**PSE**") on 19 September 2018, in connection with the tender offer by the Company of up to 2,040,006,713 Common Shares held collectively by shareholders of the Company other than Red Vulcan Holdings Corporation, First Gen Corporation, Northern Terracotta Holdings Corp., and Philippines Renewable Energy Holdings Corporation, pursuant to the voluntary delisting of the shares of the Company with the PSE, at the tender offer price of ₱7.25 per common share ("**Tender Offer Price**"), in compliance with the Securities Regulation Code and the Delisting Rules of the PSE.

As indicated in the Tender Offer Report (including all its exhibits and annexes) and other disclosures made by the Company, the net Tender Offer Price (after deduction of the customary selling charges) is (and remains to be) ₱7.2050, which is the difference between the Tender Offer Price and the customary selling charges equivalent to 0.621% thereof (as specified in page 3 of the Tender Offer Report).

Meanwhile, please be advised of the typographical error found in item 5 of Exhibit "A" to the Tender Offer Report (likewise appearing in item 5 of Attachment 1 of Exhibit "B" to the Tender Offer Report). In particular, the customary selling charges that will be deducted by the Company from the Tender Offer Price is 0.621% of the total transaction value (excluding broker's selling commissions and/or taxes thereon which may be passed on by the broker), and not 0.0621%.

In issuing this advisory, note that no changes to the terms and conditions of the tender offer are being made.

Yours truly,

The Board of Directors
ENERGY DEVELOPMENT CORPORATION