



Energy Development Corporation
38th Floor, One Corporate Centre Building, Julia Vargas corner Meralco Avenue
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October 30, 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:

Further to our disclosure on 22 October 2018, please be advised that Energy Development Corporation ("EDC" or the "Company") hereby announces the successful conclusion of its tender offer for all of its common shares that are held by the public. The Tender Offer Period officially ended at 12:00 P.M. on 22 October 2018.

Following the close of the Tender Offer Period, a total of 2,009,107,731 common shares (out of the 2,040,006,713 public common shares) were accepted and purchased by the Company ("Tendered Shares").

The crossing date for the Tendered Shares shall be on Monday, 5 November 2018.

After the crossing of the shares, the remaining public shares shall account for approximately 0.16% of the Company's total outstanding common shares.

A Final and Amended Tender Offer Report will be submitted by the Company to the SEC and PSE on 6 November 2018.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Ryan Z. Velasco".

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

cc: **PAULA BEATRICE A. BUENO**
OIC – Issuer Compliance and Disclosure Department (ICDD)
Philippine Dealing & Exchange Corp.