



Energy Development Corporation
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August 7, 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:

We advise that the Board of Directors of **ENERGY DEVELOPMENT CORPORATION** (the Company) approved today the voluntary delisting (the Delisting) of the common shares of the Company from the Main Board of the Philippine Stock Exchange, Inc. (PSE) and, in relation thereto and in accordance with the delisting rules of the PSE, the conduct by the Company of a tender offer for up to 2,040,006,713 common shares held collectively by all shareholders of the Company other than Red Vulcan Holdings Corporation (Red Vulcan), First Gen Corporation (First Gen), Northern Terracotta Power Corp. (NTPC), and Philippines Renewable Energy Holdings Corporation (PREHC), at the tender offer price of Seven and 25/100 Pesos (₱7.25) per common share, subject to certain terms and conditions as now or hereafter set forth by the Company.

The Tender Offer Report (in the form of SEC Form 19-1, including its annexes, exhibits and schedules) will be filed with the Securities and Exchange Commission and the PSE on or before the commencement of the tender offer on 25 September 2018. It shall contain, among others, the terms and conditions of the tender offer. Copies of the Tender Offer Report and the relevant tender offer materials will be sent to each common shareholder separately.

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