

NOT FOR DISTRIBUTION IN THE UNITED STATES

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

This announcement is for information purposes only and does not constitute an invitation or a solicitation of an offer to acquire, purchase or subscribe for securities or an invitation to enter into an agreement to do any such things, nor is it calculated to invite any offer to acquire, purchase or subscribe for any securities. This announcement is not an offer of securities for sale in the PRC, Hong Kong and the United States or elsewhere. The Notes are not available for general subscription in Hong Kong or elsewhere.

This announcement is not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of an offer to sell or the solicitation of an offer to buy any securities in the United States or any other jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act. No public offering of the securities referred to herein will be made in the United States.

**NOTICE OF LISTING ON
THE STOCK EXCHANGE OF HONG KONG LIMITED**

**State Grid Overseas Investment (2016) Limited
国家电网海外投资(2016)有限公司**

(incorporated with limited liability in the British Virgin Islands)

**US\$500,000,000 2.125% Senior Guaranteed Notes due 2021
(Note Stock Code: 5649)**

**US\$500,000,000 2.875% Senior Guaranteed Notes due 2026
(Note Stock Code: 5650)**

**EUR500,000,000 1.25% Senior Guaranteed Notes due 2022
(Note Stock Code: 5651)**

**EUR500,000,000 1.75% Senior Guaranteed Notes due 2025
(Note Stock Code: 5652)**

(together, the "Notes")

unconditionally and irrevocably guaranteed by



**国家电网公司
STATE GRID
CORPORATION OF CHINA**

State Grid Corporation of China

(a state-owned enterprise incorporated in the People's Republic of China)

Joint Global Coordinators

HSBC Goldman Sachs (Asia) L.L.C. Morgan Stanley BOC International ICBC International

Joint Lead Managers and Joint Bookrunners

J.P. Morgan CCB International Santander Citigroup Mizuho Securities UBS

Application has been made to The Stock Exchange of Hong Kong Limited for the listing of, and permission to deal in, the Notes by way of debt issues to professional investors only, as described in the offering memorandum dated 11 May 2016. Permission for the listing of, and dealing in, the Notes is expected to become effective on or around 20 May 2016.

By Order of the Board
State Grid Overseas Investment (2016) Limited
国家电网海外投资(2016)有限公司
Duan Guangming
Director

As at the date of this announcement, the directors of State Grid Corporation of China are:

Shu Yinbiao
Niu Yuesheng
Wang Guoliang
Chen Jinen
Huang Delin
Liu Guangying

As at the date of this announcement, the directors of State Grid Overseas Investment (2016) Limited (国家电网海外投资(2016)有限公司) are:

Duan Guangming
Li Yong
Zhang Lifang

19 May 2016