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SPIC 2018 USD SENIOR PERPETUAL BOND COMPANY LIMITED

(incorporated with limited liability in the British Virgin Islands)

(the "Issuer")

U.S.\$500,000,000 Senior Guaranteed Perpetual Capital Securities (the "Securities") (stock code: 5453)

unconditionally and irrevocably guaranteed by



STATE POWER INVESTMENT CORPORATION LIMITED

(incorporated with limited liability in the People's Republic of China)

(the "Guarantor")

REDEMPTION NOTICE

Pursuant to condition 6(b) (*Redemption at the option of the Issuer*) of the terms and conditions of the U.S.\$500,000,000 Senior Guaranteed Perpetual Capital Securities (the "**Securities**") set out in the offering circular in relation to the Securities, SPIC 2018 USD Senior Perpetual Bond Company Limited (the "**Issuer**") hereby gives notice that it will redeem all, but not some only, of the Securities on 21 May 2022 (the "**First Call Date**"), at the principal amount of the Securities together with any Distribution accrued to such Call Date (including any Arrears of Distribution and any Additional Distribution Amount).

As at the date of this announcement, the outstanding amount of the Securities is U.S.\$500,000,000. Upon redemption and cancellation of the outstanding amount of the Securities on the First Call Date, there will be no Securities in issue. Accordingly, the Issuer will make an application to The Stock Exchange of Hong Kong Limited for the Securities to be delisted.

28 April 2022, Hong Kong

As at the date of this announcement, the director of the Issuer is Mr. TANG Binbin.

As at the date of this announcement, the directors of the Guarantor are Mr. QIAN Zhimin, Mr. JIANG Yi, Mr. LU Chun, Mr.

ZHU Hongjie, Mr. LIU Deheng, Mr. YANG Qingting, Mr. NIE Xiaofu and Mr. LI Houxin.