



**Attorney-General and Minister for Economy, Public Enterprises,
Civil Service and Communications**

P.O. Box 2213, Government Buildings, Suva, Republic of Fiji
Telephone: +679 330 9866 Fax: +679 331 0807 E-mail: info.ag@govnet.gov.fj

18 April 2018

Bula vinaka

OFFER OF SHARES IN ENERGY FIJI LIMITED

On behalf of the Prime Minister Rear Admiral (Retired) Hon. Josaia Voreqe Bainimarama and the Government of the Republic of Fiji ('Government'), we are delighted to offer you Non-Voting Shares in Energy Fiji Limited ('Company' or 'EFL'), the successor to the Fiji Electricity Authority ('FEA') completely for free.

In line with the Government's strategy to bring innovation and international best practice to Fiji, the Government has undertaken to reform Fiji's energy sector. This reform would allow Fiji to access international expertise in the electricity sector while meeting long term energy sector development goals (such as ensuring a more clean, stable and affordable supply of electricity).

The Government is also proposing to offer 5% of its interest in the Company to eligible Fijians as part of this reform. To qualify for a parcel of shares in this billion-dollar asset company, you need to be a domestic account holder with FEA as of 16 April 2018 and a Fijian citizen who is residing in Fiji.

Moreover, those domestic customers who receive a subsidy under the Electricity Subsidy Scheme will be offered a parcel of 250 shares, while non-subsidised customers will be offered one parcel of 150 shares. Future domestic customers of EFL will also have the opportunity to access these shares from a trustee until such time as all shares have been allotted.

As a shareholder, you will be entitled to receive dividends, meaning that when EFL makes a profit, money goes directly into your pocket. Additionally, shareholders will benefit from any capital appreciation.

Shareholders will also have the opportunity to participate in our capital markets when these shares are listed on the South Pacific Stock Exchange ('SPSE'). Unless the Board of Directors defer this date, the listing is expected to happen no later than 31 March 2020. When that happens, non-voting shareholders will then be able to buy or sell their shares through the SPSE platform.

All Fijians are invited to apply for Non-Voting Shares using the Application Form contained at Annexure A. Completed Applications must be received by no later than 4pm (Fiji time) on 29 May 2018. Applications can be submitted using one of the following means:

- (a) online at <http://efl.com.fj/shares/apply-now>;
- (b) e-mailed to shares@efl.com.fj;
- (c) by post to "Share Offer, Energy Fiji Limited, Private Mail Bag, Suva"; or
- (d) hand delivered to one of the Temporary Customer Care Centres which will be set up by EFL.

To assist you with submitting your application forms, the Government has prepared a detailed offer document ('Offer Document') which provides an overview of the Company and outlines the terms of the Non-Voting Shares. This is available at <http://efl.com.fj/shares/offer-letter.pdf>. A limited number of hard copies will also be available upon request.

In addition, a dedicated toll-free line at number 1333 has also been set up to answer any questions on the offer, or you can visit one of EFL's Temporary Customer Care Centres, locations of which will be publicised on the EFL website, the Fijian Government Facebook page, the EFL Facebook page and announced on radio stations.

We strongly encourage you to study the Offer Document prior to completing the Application Form and applying for the Non-Voting Shares.

We urge all Fijians who are eligible to take advantage of this free share offer. This is your chance to become a shareholder in a major Fijian company and share in the success of Energy Fiji Limited's bright future.

Thank you. Vinaka Vakalevu.

Hon. Aiyaz Sayed-Khaiyum
Attorney-General and Minister for Economy, Public Enterprises,
Civil Service and Communications