

Corporate Action Notice

Termination Notice

REVISED April 6, 2016

February 1, 2016

NOTICE TO HOLDERS OF AMERICAN DEPOSITARY SHARES EVIDENCED BY AMERICAN DEPOSITARY RECEIPTS

REPRESENTING DEPOSITED COMMON SHARES OF:

TT&T PCL

ONE ADS REPRESENTS THREE SHARES

CUSIP: Y87296102

144A CUSIP: 89853M102

You are hereby notified, as Owners and Beneficial Owners of the above American Depositary Receipts ("ADRs"), that we will terminate the Deposit Agreement, dated March 20, 2000, between TT&T PCL, The Bank of New York Mellon, as Depositary, and the Owners and Beneficial Owners of ADRs (the "Deposit Agreement"). **As a result, the existing ADR facility will be terminated effective at 5:00 PM (Eastern Time) on March 31, 2016.**

Under the terms of the Deposit Agreement, you have until at least **April 3, 2017** to decide if you would like to attempt to surrender your ADRs for delivery of the underlying shares. Thereafter, under the terms of the Deposit Agreement, the Depositary may attempt to sell the underlying shares. If you surrender ADRs for delivery of the underlying shares, you must pay a cable fee of \$17.50, a cancellation fee of up to \$0.05 per ADS surrendered and any applicable U.S. or local taxes or governmental charges. Payment should be made payable to The Bank of New York Mellon.

Subsequent to **April 3, 2017**, under the terms of the Deposit Agreement, the Depositary may attempt to sell the remaining shares underlying the ADRs of TT&T PCL. **Please be advised that there is currently no public trading market for the company's common shares. The Depositary may not be able to sell the shares or receive any value for the shares.** If the Depositary has sold such shares, you must surrender your ADRs to obtain payment of the sale proceeds, net of the expenses of sale, any applicable U.S. or local taxes or government charges and a cancellation fee of up to \$0.05 per ADS.

To surrender your ADRs, the address of the Depositary is: The Bank of New York Mellon, 101 Barclay Street, Depositary Receipts Division – 15th Floor, Attention: Cancellation Desk, New York, NY 10286. Registered or overnight mail is the suggested method of delivering DRs to the Depositary.

To learn more about Depositary Receipts and issuer programs, please contact our marketing desks:

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BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and the deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to the issuer to reimburse and / or share revenue from the fees collected from DR holders, or waive fees and expenses to the issuer for services provided, generally relating to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may also transact with affiliates and dealers. The corporate action details are provided for informational purposes only. BNY Mellon does not warrant or guarantee the accuracy or completeness, and does not undertake any obligation to update or amend, this information or data. We provide no advice, recommendation or endorsement with respect to any company or security. Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy Securities. The conversion rate reflects a foreign currency ("FX") transaction ("FX Trade") executed by BNY Mellon as principal counterparty and not as agent, fiduciary or broker. BNY Mellon has no obligation to obtain the "best price" for any FX Trade. BNY Mellon earns revenue on the FX Trade based on, among other things, the difference between the rate it assigns to the FX Trade and the rate that it pays and receives for purchases and sales of currencies when engaging in any offsetting trades for its own account. The decisions BNY Mellon makes on when and how to enter into any offsetting trades, as well as other factors (including but not limited to liquidity and market volatility), affect the revenue BNY Mellon earns on FX Trades.



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