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28 February 2019

Future Cable Price Increases

Dear Valued Customers

Electra Cables has for many years been dedicated to supplying our customers with high quality cables and a very high level of service at appropriate prices.

This letter is to let our customers know that increases of our product prices will be unavoidable in the near future.

As many of you may have been aware that the global copper price has been increasing.

There has also been an anti-dumping investigation in place regarding the product of 2.5 TE flat building cable. ADC (“Anti-Dumping Commission”) has, On 4th January 2019, published (ADN No. 2019/05) a PAD (“Preliminary Affirmative Determination”) that imposes a duty security for all of the subject cable (i.e., 2.5 TE flat building cable) imported from China. On 22 February 2019, the ADC published its SEF Report (“Statement of Essential Facts Report”) for the investigation, proposing to impose a dumping duty of 7.2% on the subject cable on Electra Cable’s supplier, and over 21% of anti-dumping and countervailing duty on the same cable supplied by all other Chinese suppliers. Electra Cables does not agree with the ADC’s proposal, and will continue to defend its legal right and urge the ADC to cancel the duty on the subject cable imported by Electra Cables. However, the impact of the global copper price increase and the effect of the PAD since 7 January 2019 will affect our future pricing of the subject cable.

Our sincere thanks in advance for your understanding, and continued support in spite of the above.

If you have any questions please do not hesitate to contact us at Electra Cables.

Yours faithfully

Management at Electra Cables.

