



**San Miguel
Global Power**
Giving You the Power to Celebrate Life

**San Miguel Global Power
Holdings Corp.**



40 San Miguel Avenue, Mandaluyong City, Metro Manila



(02) 5317 1000

26 March 2025

MR. ANTONINO A. NAKPIL

President & CEO

Philippine Dealing & Exchange Corp.

29/F, BDO Equitable Tower, 8751 Paseo de Roxas, Makati City

Attention: **ATTY. SUZY CLAIRE R. SELLEZA**
Head - Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.

Subject: Clarification of News Report

Gentlemen:

Please see attached disclosure of San Miguel Corporation, the parent company of San Miguel Global Power Holdings Corp. (the "Corporation"), to the Securities and Exchange Commission and the Philippine Stock Exchange, Inc. today relating to its clarification on the news article entitled "Meralco, San Miguel expand power supply deal by 290 MW" posted in Inquirer.net on 26 March 2025.

Thank you.

Very truly yours,

SAN MIGUEL GLOBAL POWER HOLDINGS CORP.

By:

ELENITA D. GO

Corporate Information Officer

Senior Vice President and General Manager

COVER SHEET

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S. E. C. Registration Number

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(Company's Full Name)

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(Business Address: No. Street City/Town/Province)

Atty. Mary Rose S. Tan

Contact Person

(632) 8 632-3000

Company Telephone Number

1	2
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Month

3	1
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Day

SEC FORM

17- C

FORM TYPE

2nd Tuesday of June

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Month

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Day

Annual Meeting

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Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings	
Domestic	Foreign

To be accomplished by SEC Personnel concerned

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File Number

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17(b)(3) THEREUNDER**

1. **March 26, 2025**
Date of Report (Date of earliest event reported)
2. SEC Identification No. **PW 00000277**
3. BIR Tax Identification No. **000-060-741-000**
4. **SAN MIGUEL CORPORATION**
Exact name of registrant as specified in its charter
5. **Philippines**
(Province, country or other jurisdiction of Incorporation)
6. (SEC Use Only)
Industry Classification Code
7. **No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila**
(Address of principal office)
- 1550**
(Postal Code)
8. **(632) 8632-3000**
(Registrant's telephone number, including area code)
9. **N/A**
(Former name or former address, if change since last report)
The Registrant has not changed its address since its last report to this Honorable Commission.
10. Securities registered pursuant to Sections 8 and 12 of SRC

Title of Each Class	Number of Outstanding Common and Preferred Shares as of February 28, 2025
Common Shares	2,383,896,588
Series "2" Preferred Shares	
Subseries F	223,333,500
Subseries I	169,333,400
Subseries J	266,666,667
Subseries K	183,904,900
Subseries L	165,358,600
Subseries M	173,333,325
Subseries N	100,115,100
Subseries O	187,859,700
TOTAL	3,853,801,780

11. Indicate the item numbers reported herein: **Item 9**

Please see attached disclosure of the Company relating to the news article entitled "Meralco, San Miguel expand power supply deal by 290 MW" posted in Inquirer.net on March 26, 2025.

[End]

Pursuant to the requirements of the Securities Regulation Code, the registrant duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SAN MIGUEL CORPORATION

By:


Mary Rose S. Tan
Assistant Corporate Secretary

March 26, 2025



March 26, 2025

The Philippine Stock Exchange, Inc.
Disclosure Department
6th Floor, Philippine Stock Exchange Tower
28th Street, corner 5th Avenue
Bonifacio Global City, Taguig City

Attention: **Atty. Johanne Daniel M. Negre**
Officer-in-Charge, Disclosure Department

Gentlemen:

We reply with respect to various news articles relating to Energy Regulatory Commission's (ERC) approval of Manila Electric Co.'s (MER) purchase of the remaining 290 megawatts (MW) under its 1,200-MW power supply contract with San Miguel Group's South Premiere Power Corp. (SPPC). In a news article entitled "Meralco, San Miguel expand power supply deal by 290 MW" posted in Inquirer.net today, it was reported in part that:


"...[t]o meet the increasing demand in the metropolis, power distributor Manila Electric Co. (Meralco) has secured additional power supply through its agreement with the energy generation subsidiary of listed conglomerate San Miguel Corp.

In its latest notice, the regulatory agency said it had approved the injection of 290 megawatts (MW) into the power supply agreement between Meralco and San Miguel's South Premiere Power Corp. (SPPC).

This brings the overall capacity of the supply deal to 1,200 MW, which will be sourced from Ilijan Natural Gas Plant located in Ilijan town, Batangas, which is operated by SPPC. It is subject to the same rate and conditions outlined in the Energy Regulatory Commission (ERC) resolution dated May 9, 2024.
...."

By way of response to the Exchange, we advise that to date, South Premiere Power Corp. ("SPPC"), an affiliate of San Miguel Corporation, has not received from the Energy Regulatory Commission ("ERC") the approval to include 290 megawatts (MW) in the original 1,200 MW Contract Capacity under the Power Supply Agreement ("PSA") between the Manila Electric Company and SPPC, as reported in the aforementioned news article. With such approval, the PSA will cover the full contract capacity of 1,200 MW. An appropriate disclosure shall be made to the Exchange upon receipt by SPPC of the ERC approval.

Very truly yours,



FERDINAND K. CONSTANTINO
Corporate Information Officer