





**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

14 July 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: Material Information/Transaction/Corporate Actions

CA-G.R. SP Nos. 176036 and 176037

Further to the disclosures of San Miguel Global Power Holdings Corp. (the "Corporation"), dated 03 September 2024 and the Annual Report of the Corporation relating to the Decision of the Court of Appeals ("CA") dated 27 June 2023, respectively, the Corporation reports that it received last Friday afternoon, 11 July 2025, from Poblador Bautista and Reyes Law Offices, the counsel of record of South Premiere Power Corp. ("SPPC") and San Miguel Energy Corporation (now named Sual Power Inc.), an affiliate and wholly-owned subsidiary of the Corporation, respectively, a copy of the Resolution promulgated the Special Former Thirteenth Division of the Court of Appeals, dated 27 June 2025, which partially granted the motions of SPPC and Sual Power Inc. The relevant portions of the Resolution state:

**"WHEREFORE**, premises considered, South Premiere Power Corporation's Motion to Direct the Court of Origin to Issue a Writ of Execution is **PARTIALLY GRANTED**. Likewise, San Miguel Energy Corporation's Motion to Direct the Court of Origin to Issue a Writ of Execution is **PARTIALLY GRANTED**. The Energy Regulatory Commission is **DIRECTED** to immediately implement *Our Decision dated June 27, 2023* and without further delay, act on the motions and make the necessary computation and breakdown of the appropriate amount for payments to petitioners South Premiere Power Corporation and San Miguel Energy Corporation, pursuant to their joint motions for price adjustments with Manila Electric Company. The Energy Regulatory Commission is hereby also **DIRECTED** to submit proof of its compliance with this Resolution within **THIRTY (30) DAYS** from notice.

**SO ORDERED."**

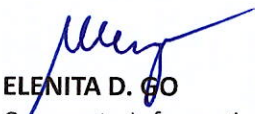
With the issuance of the Resolution, the previous orders of the Energy Regulatory Commission, dated 29 September 2022, were annulled by the CA for having been issued with grave abuse of discretion.

SPPC assigned in favor of the Corporation all its rights and interest arising from the pending case referred to above under the terms of the agreement executed on 15 January 2025 between SPPC and the Corporation.

Very truly yours,

**SAN MIGUEL GLOBAL POWER HOLDINGS CORP.**

By:

  
**ELENITA D. GO**  
Corporate Information Officer  
Senior Vice President and General Manager