



SMC GLOBAL POWER

26 September 2017

Philippine Dealing & Exchange Corp.
37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention: **Ms. Vina Vanessa S. Salonga**
Head - Issuer Compliance and Disclosure Department

Gentlemen:

SMC Global Power Holdings Corp. hereby furnishes the Philippine Dealing & Exchange Corp. a copy of its SEC Form 17-C filed with the Security Exchange Commission on even date.

Thank you.

Very truly yours,

SMC GLOBAL POWER HOLDINGS CORP.

By: 

ELENITA D. GO
Corporate Information Officer



109262017002561



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
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Company Information

SEC Registration No. CS200801099
Company Name SMC GLOBAL POWER HOLDINGS CORP.
Industry Classification Financial Holding Company Activities
Company Type Stock Corporation

Document Information

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COVER SHEET

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 S. E. C. Registration Number

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 (Company's Full Name)

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M	e	t	r	o		M	a	n	i	l	a							

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

Virgilio S. Jacinto	(02) 632-3144
Contact Person	Company Telephone Number

1	2	3	1	SEC Form 17-C	0	6	1 st
Month		Day		FORM TYPE	Month		Day
Fiscal Year					Annual Meeting		Tues

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 Secondary License Type, If Applicable

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 Dept. Requiring this Doc. Number/Section

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 Amended Articles

	Total Amount of Borrowings	
Total No. of Stockholders		
	Domestic	Foreign

 To be accomplished by SEC Personnel concerned

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 File Number

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_____ Cashier

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. **25 September 2017**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS200801099** 3. BIR Tax Identification No. **006-960-000**
4. **SMC GLOBAL POWER HOLDINGS CORP.**
Exact name of issuer as specified in its charter
5. **Philippines** Province, country or other jurisdiction
of incorporation
6. (SEC Use Only) Industry Classification Code:
7. **155 EDSA, Brgy. Wack-wack, Mandaluyong City, Manila** Address of principal office **1550** Postal Code
8. **(02) 702-4500**
Issuer's telephone number, including area code
9. **N.A.**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Php 15 Billion worth of Fixed Rate Bonds

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding (as of June 30, 2017)
Common Shares	1,250,003,500
Consolidated Total Liabilities (in Thousands)	Php 304,826,703

11. Indicate the item numbers reported herein: Item 9

Further to the disclosure of SMC Global Power Holdings Corp. ("SMC Global Power"), dated 29 August 2017, regarding the launch of the consent solicitation of SMC Global Power for its proposed amendments to the Trust Agreement dated 23 June 2016 covering its Series A Fixed Rate Bonds due 2021, Series B Fixed Rate Bonds due 2023 and Series C Fixed Rate Bonds due 2026 (collectively, the "Bonds") ("Consent Solicitation"), please be informed that SMC Global Power is extending the Expiration Date of the Consent Solicitation **from** 5:00pm (Philippine time) of 25 September 2017 **to** 5:00pm (Philippine time) of 06 October 2017.

Accordingly, all references to "Expiration Date" in the Consent Solicitation Statement, consent forms and other relevant documents pertaining to the Consent Solicitation shall mean "5:00 pm (Philippine time) of 06 October 2017." Likewise, the estimated Execution Date of the Supplemental Trust Agreement between SMC Global Power and the trustee covering the amendments to the aforesaid Trust Agreement and the estimated Consent Payment Date for the payment of the consent fees to the consenting bondholders shall be extended to 11 October 2017 and 12 October 2017, respectively.

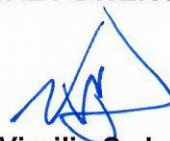
The Notice of Extension of the Consent Solicitation for the Bonds shall be duly published once a week for two (2) consecutive weeks in at least two (2) newspapers of general circulation and shall be posted in the website of SMC Global Power at www.smcglobal.com.ph. A copy of said notice is hereto attached.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the Issuer duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized on **25 September 2017**.

SMC GLOBAL POWER HOLDINGS CORP.

By:



Virgilio S. Jacinto
Corporate Secretary
and Compliance Officer



SMC GLOBAL POWER

A SUBSIDIARY OF SAN MIGUEL CORPORATION

Notice of Extension of Consent Solicitation Series ABC Bonds

Details of the consent solicitation can be found in the Consent Solicitation Statement made available to each Bondholder of record as of 5:00 p.m. of August 18, 2017. The Consent Solicitation Statement and consent form may also be downloaded from the Issuer's website at www.smcglobalpower.com.ph.

Bonds

4.3458% Series A Bonds due 2021, 4.7575% Series B Bonds due 2023, and 5.1792% Series C Bonds due 2026

Consent Solicitation

The Issuer seeks the consent of the Bondholders to the Proposed Amendment to section 7.2 of the Trust Agreement dated June 23, 2016 governing the Bonds. The Proposed Amendment seeks to modify the financial covenants from a maximum leverage ratio of 5.5x to a maximum net debt to equity ratio of 3.25x and a minimum interest coverage ratio of 2.25x

Required Consents

The receipt by the Trustee of validly executed and delivered consent forms evidencing consents from Bondholders of record representing more than 50% of the aggregate principal amount of the Bonds on or before the Expiration Date

Background of the Proposed Amendment

As the Company's power portfolio expands, a major portion of the Company's capital will be devoted to greenfield projects. Understandably, greenfield projects do not generate cash inflows (EBITDA) representative of their full commercial potential until 4 to 5 years after initiation of project development and construction. Thus, using the current EBITDA-based metric would inaccurately reflect the Company's creditworthiness and financial health. Therefore, the Proposed Amendment would be more reflective of the Company's ability to service its debts.

Consent Fee

PHP1.25 for each PHP1,000.00 of the principal amount of the Bonds for which validly executed consent is given on or before the Expiration Date, subject to receipt of the Required Consents.

Commencement Date

September 4, 2017

Expiration Date

Extended to 5:00 p.m. of October 6, 2017. This date may be further adjusted by the Issuer to a later or earlier time and date in its sole discretion. The Maturity Date for the Bonds is independent of the Expiration Date set by the Issuer for the receipt of validly executed consents from the Series ABC bondholders. In view of the extension of the consent solicitation period, the estimated Execution Date (the date of execution of the agreement between SMC Global Power and the trustee on the proposed amendment) and estimated Consent Payment Date (date of payment of the consent fees to consenting bondholders) as stated in the Consent Solicitation Statement shall likewise be extended to October 11, 2017 and October 12, 2017, respectively.

Trustee / Solicitation Agent:

Philippine National Bank Trust Banking Group

(+632) 573 4655

Advisors:

BDO Capital & Investment Corporation
PNB Capital and Investment Corporation

(+632) 840 7000 loc. 32785, 32786, 31896 or 36234
(+632) 526 3131 loc. 2079 or 2409

Associates:

BPI Capital Corporation
RCBC Capital Corporation
SB Capital Investment Corporation

(+632) 845 5166 / 845 5596
(+632) 894 9000 loc. 2213 or 2216
(+632) 867 6788 loc. 7783 / 888 7353

Registrar:

Philippine Depository & Trust Corp.

(+632) 884 4409 / 884 5025 / 844 4431