COVER SHEET

CS200801099
S. E. C. Registration Number

SAN MIGUEL GLOBAL POWER HOLDINGS CORP.

(Company's Full Name)

40 San Miguel Avenue Wack-Wack Greenhills 1550, Mandaluyong City, Second District, National Capital Region (NCR)
(Business Address: No. Street City/Town/Province)

Julie Ann B. Domino-Pablo	(02) 5317-1000
Contact Person	Company Telephone Number

12	31	SEC Form 17-C	06	1st Tues
Month	Day	FORM TYPE	Month	Day
Fiscal Year			Annual Meeting	

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

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. **9 October 2025**
   Date of Report (Date of earliest event reported)

2. SEC Identification Number **CS200801099** 3. BIR Tax Identification No. **006-960-000**

4. **SAN MIGUEL 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. **40 San Miguel Avenue, Wack-Wack Greenhills**
   Mandaluyong City, Second District,
   National Capital Region (NCR)
   Address of principal office

   1550
   Postal Code

8. **(02) 5317-1000**
   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

Securities	Amount Outstanding (as of 30 June 2025) (In Thousands)
Series C Fixed Rate Bonds issued in July 2016	₱4,756,310
Series F Fixed Rate Bonds issued in December 2017	3,609,020
Series J Fixed Rate Bonds issued in April 2019	6,923,100
Series K-L-M Fixed Rate Bonds issued in July 2022	40,000,000
Total	**₱55,288,430**

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding **(as of 30 June 2025)**
Common Shares	**4,785,493,800**
Consolidated Total Liabilities (in Thousands)	**₱ 444,754,232**

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

Re: Ilijan IPPA Agreement Dispute

Further to the disclosure of San Miguel Global Power Holdings Corp. (the "Corporation"), dated 12 April 2024 and in its Annual Report (SEC Form 17A) relating to the above-captioned subject, the Corporation reports that on 13 June 2025, the Regional Trial Court, Branch 212 of Mandaluyong City rendered a decision on the complaint filed by South Premiere Power Corp. on 8 September 2015 and docketed as Civil Case No. MC 15-9629, entitled: "South Premiere Power Corp. v. Power Sector Assets and Liabilities Management Corporation". A copy of the decision was received by the Corporation from its external counsel, Poblador, Bautista and Reyes Law Offices, on 8 October 2025, the dispositive portion of which states:

> "**WHEREFORE**, judgment is hereby rendered in favor of South Premiere Power Corporation (SPPC) and against Power Sector Assets and Liabilities Management Corporation (PSALM), as follows:
>
> I. PSALM's acts of terminating the "Agreement Between Power Sector Assets and Liabilities Management Corporation and San Miguel Corporation Relative to the Administration of the Ilijan Natural Gas Fired Combined Cycle Power Plant Project with an Installed Capacity of 1200MW", drawing on the Performance Bond, and issuing the Cessation Notice, are unauthorized and without factual and legal basis.
>
> Thus, PSALM is **ORDERED** to:
>
> 1. **RETURN** to SPPC, the amount of Sixty Million US Dollars (US$60,000,000.00), the amount Performance Bond drawn on or forfeited by Defendant, with interest on such amount at the rate of six percent 6% per annum from 8 September 2015, the date of judicial demand;
>
> 2. **COMPLY** with the "Agreement Between Power Sector Assets and Liabilities Management Corporation and San Miguel Corporation Relative to the Administration of the Ilijan Natural Gas Fired Combined Cycle Power Plant Project with an Installed Capacity of 1200MW" particularly by:
>
>   a. **REVISING** its billings to Plaintiff for Generation Payments for Meralco nominations under the power supply contracts between NPC and Meralco to supply the Sunpower and Ecozone requirements by using the ERC-approved Sunpower and Ecozone rates in the said PSCs as bases for T1 Price;
>
>   b. **REVISING** its billings to Plaintiff for Generation Payments for Meralco nominations under the power supply contracts between NPC and Meralco to supply the Sunpower and Ecozone requirements by removing VAT for the Sunpower and Ecozone portions;

c. **REVISING** its billings to Plaintiff by reducing the Must Pay Amounts during hours when the Power Station did not generate and deliver energy when maintenance KEILCO, its agents, authorized representatives, or contractors;

d. **REVISING** its billings to Plaintiff for Generation Payments for Meralco nominations up to Must Pay Volume under the power supply agreements between SPPC and Meralco by adopting T1 Price to such nominations using the rate in such power supply agreements;

3. PAY SPPC attorney's fees in the amount of **FIVE MILLION PESOS (Php5,000,000.00).**

II. PSALM's counterclaim for SPPC's alleged underpayment of generation charges or outstanding obligations to PSALM which as of 31 August 2024, already accrued in the amount of Php38,178,178,244.03 is **DISMISSED FOR LACK OF MERIT**.

SO ORDERED."

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 9 October 2025.

SAN MIGUEL GLOBAL POWER HOLDINGS CORP.

By:

Virgilio S. Jacinto
Corporate Secretary and Compliance Officer