




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

**SMC Global Power
Holdings Corp.**

 5th Floor C5 Office Bldg. Complex, 100 E. Rodriguez Jr. Ave., C5 Road, Ugong, Pasig City, 1604

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19 October 2022

Philippine Dealing & Exchange Corp.

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

Attention: **Atty. Marie Rose M. Magallen-Lirio**
Head – Issuer Compliance and Disclosure Department

Gentlemen:

Further to the disclosure of SMC Global Power Holdings Corp. (the “Corporation”), dated 08 July 2022, we advise that the Corporation received on 18 October 2022 from its external counsel, Poblador Bautista & Reyes Law Offices, a copy of the notice issued by the Supreme Court En Banc on its resolutions dated 11 October 2022 in the inter-related cases docketed as G.R. Nos. 210245, 210502 and 210255 (the “SC Resolution”) which:

a) denied with finality the following motions to the Supreme Court En Banc’s Decision dated 3 August 2021 (the “SC Decision”):

- i.) Motion for Reconsideration filed by the National Association of Electricity Consumers for Reforms;
- ii.) Motion for Partial Reconsideration filed by the Office of the Solicitor General for the Energy Regulatory Commission (“ERC”); and
- iii.) Motion for Reconsideration filed by counsel for Bayan Muna representatives.

b) directed the entry of judgment of the SC Decision be made immediately.

After such entry of judgment is made, South Premiere Power Corp., San Miguel Energy Corporation, and Masinloc Power Partners Co. Ltd., all wholly owned subsidiaries of the Corporation, (collectively, the “Relevant Subsidiaries”), will be able to proceed with the collection of deferred generation charges for November and December 2013 billing periods from Meralco under their respective power supply agreements.

In addition, considering that the SC Decision also declared the March 3, 2014 Order of the ERC in Miscellaneous Case No. 2014-02 (the "ERC Order") as null and void, which ERC Order previously declared the November and December 2013 Luzon wholesale electricity spot market ("WESM") prices as void, the difference between the actual Luzon WESM prices and the regulated prices (based on the ERC Order) for WESM sales and purchases made by the Relevant Subsidiaries, San Miguel Electric Corp. and Strategic Power Devt. Corp. (which are likewise wholly-owned subsidiaries of the Corporation) in November and December 2013 billing periods will also have to be settled with the Independent Electricity Market Operator of the Philippines (the current operator of the WESM).

Thank you.

Very truly yours,

SMC GLOBAL POWER HOLDINGS CORP.

By:



ELENITA D. GO

Corporate Information Officer

Senior Vice President and General Manager