

02 December 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 25 November 2022, relating to the disbursement made by the Corporation from the net proceeds of the offering of its PHP 40 billion Fixed-Rate Bonds (the “Offer Bonds”), we report the following matters.

1. The Net Proceeds of the offering of the Offer Bonds (the “Offering”) are computed as follows:

Gross Proceeds of the Offering		PhP 40,000,000,000.00
Less: Expenses related to the Offering as of 25 November 2022 ¹	Php 555,044,986.07 ²	
Total Expenses related to the Offering to date		555,044,986.07
Net Proceeds of the Offering		PhP 39,444,955,013.93

2. The disbursements made by the Corporation from the Net Proceeds of the Offering are set forth below.

Date of Disbursement	Use of Proceeds	Details	Amount in PhP
As reported under SEC Form 17-C, dated 25 November 2022			31,322,247,743.35
28 to 29 November 2022	Investments in coal power plant projects	Payments for various obligations to its suppliers/service providers/contractors; and for customs duties and taxes	404,132,797.66
28 November to 01 December 2022	Investments in battery energy storage systems projects		153,348,270.33

¹ No other additional expenses from 28 November to 2 December 2022.

² As previously disclosed, expenses of the Offering as of 25 November 2022 include: (i) payment of filing fees with the Securities and Exchange Commission, (ii) payments made to Philratings for its rating fees, (iii) payment of the trustee fees, (iv) documentary stamp taxes paid to the Bureau of Internal Revenue, (v) underwriting and selling fees, (vi) payment of approval processing fees with the Insurance Commission, (vii) issue management fees, (viii) newspaper publication fees, (ix) legal fees, and (x) audit fees. Other fees of the Offering including: (1) other professional fees and other miscellaneous expenses, (2) filing fees to be paid to the Philippine Exchange & Dealing Corp., and (3) paying agency fees, will be reported upon actual disbursement.


29 November to 02 December 2022	Investments in LNG projects and related assets		34,400,255.13
Total Disbursements as of 02 December 2022			31,914,129,066.47
Balance to date			7,530,825,947.46

Thank you.

Very truly yours,

SMC GLOBAL POWER HOLDINGS CORP.

By:



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