



SMC Global Power Holdings Corp.

5th Floor C5 Office Bldg. Complex, 100 E. Rodriguez Jr. Ave., C5 Road, Ugong, Pasig City, 1604 (02) 5317 1000

7 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:

Pursuant to the previous disclosures of SMC Global Power Holdings Corp. (the “Corporation”) on 06 October 2022 and 25 November 2022, please see attached disclosure on even date by the San Miguel Corporation, the parent company of the Corporation, to the Securities and Exchange Commission and the Philippine Stock Exchange, Inc. relating to the notification sent by South Premiere Power Corp. (a wholly-owned subsidiary of the Corporation) to the Manila Electric Company that it will stop supplying the latter with electricity generated from its Ilijan Power Plant commencing on 07 December 2022 in accordance with and for the entire duration of the effectivity of the Temporary Restraining Order issued by the 14th Division of the Court of Appeals.

Very truly yours,

SMC GLOBAL POWER HOLDINGS CORP.

By:


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

COVER SHEET

P W - 2 7 7
S. E. C. Registration Number

S A N
M I G U E L
C O R P O R A T I O N
(Company's Full Name)

N O . 4 0 S A N M I G U E L A V E
M A N D A L U Y O N G C I T Y
M E T R O M A N I L A
P H I L I P P I N E S
(Business Address: No. Street City/Town/Province)

Atty. Virgilio S. Jacinto
Contact Person

(632) 8632-3000
Company Telephone Number

1 2
Month

3 1
Day

SEC FORM
SEC FORM 17-C
FORM TYPE

2nd Tuesday of June
Month Day
Annual Meeting

Secondary License Type, if Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17(b)(3) THEREUNDER

1. **December 07, 2022**
Date of Report (Date of earliest event reported)
2. SEC Identification No. **PW 00000277**
3. BIR Tax Identification No. **000-060-741-000**
4. **SAN MIGUEL CORPORATION**
Exact name of registrant as specified in its charter
5. **Philippines**
(Province, country or other jurisdiction of
Incorporation)
6. (SEC Use Only)
Industry Classification Code
7. **No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila** **1550**
(Address of principal office) (Postal Code)
8. **(632) 8 632-3000**
(Registrant's telephone number, including area code)
9. **N/A**
(Former name or former address, if change since last report)
The Registrant has not changed its address since its last report to this Honorable
Commission.
10. Securities registered pursuant to Sections 8 and 12 of SRC

Title of Each Class	Number of Outstanding Common and Preferred Shares as of October 31, 2022
Common Shares	2,383,896,588
Series "2" Preferred Shares	
Subseries F	223,333,500
Subseries H	164,000,000
Subseries I	169,333,400
Subseries J	266,666,667
Subseries K	<u>183,904,900</u>
TOTAL	3,391,135,055

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

We attached herewith, the Company's disclosure on the news article entitled "SMC terminates power supply deal with Meralco", posted in Manila Bulletin (Online Edition) on December 06, 2022.

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Pursuant to the requirements of the Securities Regulation Code, the registrant duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SAN MIGUEL CORPORATION

By:


MARY ROSE S. TAN
Assistant Corporate Secretary

December 07, 2022.



SAN MIGUEL CORPORATION

07 December 2022

The Philippine Stock Exchange, Inc.
Disclosure Department
6th Floor, Philippine Stock Exchange Tower,
28th Street corner 5th Avenue
Bonifacio Global City, Taguig City

Attention: **Ms. Alexandra D. Tom-Wong**
Manager – Disclosure Department

Gentlemen:

We reply with respect to the news article entitled “SMC terminates power supply deal with Meralco” posted in Manila Bulletin (online edition) on 06 December 2022. The article reported in part that:

“SMC Global Power Holdings Corporation (SMCGP), a subsidiary of San Miguel Corporation, has formally notified Manila Electric Company (Meralco) that it will be terminating its fixed-price power supply agreement (PSA) covering 670 megawatts of supply drawn from the Ilijan gas-fired power plant.

As a naturally occurring consequence of the halted power supply deal, South Premiere Power Corporation (SPPC), which is the operating entity of the Ilijan plant, will already stop supplying generated electricity from the plant starting December 7 this year.

The SMC firm said it opted to take this step following the issuance of a temporary restraining order (TRO) by the Court of Appeals which effectively stopped the Energy Regulatory Commission (ERC) from enforcing its order denying the rate hike sought by the company for the capacity for its Ilijan plant as supplied to Meralco.

‘The cessation of supply, covered by the resolution and the TRO, is immediately executory,’ the San Miguel firm noted.

On ceasing its delivery of Ilijan capacity to Meralco, San Miguel underscored that ‘there will be no impact on current level of system supply because the company will still continue to offer its available and uncontracted capacity to qualified off-takers and to the spot market.’

San Miguel further conveyed that the Ilijan plant is undergoing repair works 'to improve its fuel efficiency and generation ramp rate' and its resumption of operations is targeted by April next year when liquefied natural gas (LNG) is already available in the country."

By way of response to the Exchange, we advise and confirm that South Premiere Power Corporation ("SPPC"), an affiliate of San Miguel Corporation, has notified Manila Electric Company ("Meralco") that SPPC will stop supplying Meralco with electricity generated from the Ilijan Power Plant commencing on December 7, 2022, in accordance with and for the entire duration of the effectivity of the Temporary Restraining Order issued by the 14th Division of the Court of Appeals.

Very truly yours,



Ferdinand K. Constantino
Corporate Information Officer