

27 March 2026

**MS. STEPHANIE MARIE A. ZULUETA**

President

Philippine Dealing & Exchange Corp.

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

Attention: **ATTY. SUZY CLAIRE R. SELLEZA**  
Head - Issuer Compliance and Disclosure Department  
Philippine Dealing & Exchange Corp.

Subject: Material Information/Transaction/Corporate Actions

Gentlemen:

We advise that on 26 March 2026, San Miguel Global Power Holdings Corp. (the "Corporation") received the Order of Registration (the "Order") and Certificate of Permit to Offer Securities for Sale (the "Permit to Sell"), both dated 26 March 2026, from the Securities and Exchange Commission ("SEC") for the Php20 Billion fixed rate bonds of the Corporation with an Oversubscription Option of Php10 Billion (the "Bonds").

The Order and the Permit to Sell were issued pursuant to the pre-effective approval of the SEC in its En Banc meeting held on 17 March 2026 for the registration of the Bonds.

The Bonds will be issued on 17 April 2026 ("Issue Date") and shall comprise of: (i) the 5.25-year Series N Bonds due 2031, with a fixed interest rate equivalent to 7.6264% per annum; (ii) the 7-year Series O Bonds due 2033, with a fixed interest rate equivalent to 7.8682% per annum; and (iii) the 10-year Series P Bonds due 2036, with a fixed interest rate equivalent to 8.1761% per annum.

The offer period for the Bonds shall commence on 30 March 2026 at 9:00 a.m., and end on 10 April 2026 at 5:00 p.m., or such other date as may be agreed in writing among the Issuer, the Joint Lead Underwriters and Joint Bookrunners at their sole discretion and without prior notice, but subject to applicable rules and regulations.

The Corporation intends to list the Bonds with the Philippine Dealing & Exchange Corp. on Issue Date.

Copies of the Order and the Permit to Sell are submitted by the Corporation together with this disclosure.

A copy of the Prospectus for the Bonds is available on the Corporation's website at: <https://smcglobalpower.com.ph/storage/files/reports/Prospectus%20and%20Offer%20Supplement/Annex-A-SMGP-Final-Prospectus-2.pdf>

Very truly yours,

**SAN MIGUEL GLOBAL POWER HOLDINGS CORP.**

By:

**ELENITA D. GO**

Corporate Information Officer

Senior Vice President and General Manager



## MARKETS AND SECURITIES REGULATION DEPARTMENT

In the matter of:

**SAN MIGUEL GLOBAL POWER HOLDINGS CORP.**  
(Registrant)

**SEC MSRD Order No. 026**  
Series of 2026

**Registration of Securities**  
(Fixed-Rate Bonds)

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### ORDER

Upon consideration of the Amended Registration Statement and other papers and documents attached thereto ("Registration Statement") which were filed on behalf of **SAN MIGUEL GLOBAL POWER HOLDINGS CORP.** (the "Company"), the Commission En Banc on 17 March 2026, favorably considered the same for the Registration of Fixed Rate Bonds in the aggregate principal amount of up to **Thirty Billion Pesos (₱30,000,000,000.00)**, with a Base Offer of **Twenty Billion Pesos (₱20,000,000,000.00)**, and an Oversubscription Option of **up to Ten Billion Pesos (₱10,000,000,000.00)**, consisting of 5.25-year Series N Bonds due 2031, 7-year Series O Bonds due 2033, and 10-year Series P Bonds due 2036, at an Offer Price of 100% of Face Value, to be listed and traded through the Philippine Dealing & Exchange Corp. pursuant to Sections 8 and 12 of the Securities Regulation Code ("SRC").

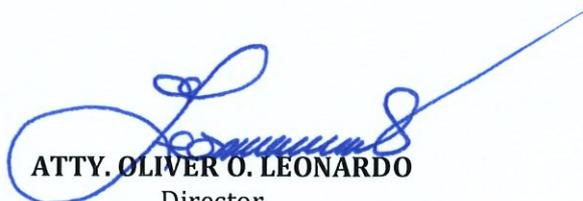
In this regard, and after determining that the Company has complied with the required submissions as directed in the Pre-effective Letter dated 17 March 2026, **the subject Registration Statement is now rendered effective.**

Let a **Certificate of Permit to Offer Securities for Sale** be issued in favor of the Company authorizing the sale and distribution of the aforementioned securities.

Let this **Order** be published at the expense of the Issuer in a newspaper of general circulation and uploaded in the Issuer's website within two (2) business days from its issuance, The Company is hereby directed to furnish the Commission with a copy of the Affidavit of Publication of this Order.

**SO ORDERED.**

Makati City, Philippines, 26 March 2026.

  
**ATTY. OLIVER O. LEONARDO**  
Director



Republic of the Philippines  
Department of Finance  
**Securities and Exchange Commission**

**MARKETS AND SECURITIES REGULATION DEPARTMENT**

**CERTIFICATE OF PERMIT TO OFFER SECURITIES FOR SALE**

THE ISSUANCE OF THIS PERMIT IS PERMISSIVE ONLY AND DOES NOT CONSTITUTE A RECOMMENDATION OR ENDORSEMENT OF THE SECURITIES PERMITTED TO BE ISSUED

THIS IS TO CERTIFY that the securities of

**SAN MIGUEL GLOBAL POWER HOLDINGS CORP**

consisting of a base offer of **Twenty Billion Pesos (Php 20,000,000,000.00)** and an oversubscription option of up to **Ten Billion Pesos (Php 10,000,000,000.00)**, comprised of **7.6264% p.a. 5.25 year Series N Bonds due 2031**, **7.8682% p.a. 7-year Series O Bonds due 2033**, and **8.1761% p.a. 10-year Series P Bonds due 2036** under **SEC MSRD Order No. 26, Series of 2026**, have been registered and may now be offer for sale or sold to the public subject to full compliance with the provisions of the Securities Regulation Code and its Amended Implementing Rules and Regulations, Revised Code of Corporate Governance and other applicable laws and orders as may be issued by the Commission.

Issued at Makati City, Philippines this 26<sup>th</sup> day of March Two Thousand and Twenty-six.



  
**OLIVER O. LEONARDO**  
Director