

23 September 2024

MR. ANTONINO A. NAKPIL

President & CEO

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:

Further to the disclosures of San Miguel Global Power Holdings Corp. (the "Corporation") on 27 August 2024, 29 August 2024, 5 September 2024, 6 September 2024, and 16 September 2024, we advise that on 23 September 2024, the Board of Directors of the Corporation approved the offer and issuance of additional Senior Perpetual Capital Securities, with an aggregate principal amount of at least USD100 Million or such other amount as may be advantageous to the Corporation, subject to prevailing market conditions and as may be advantageous to the Corporation (the "Additional Securities"). The net proceeds of the Additional Securities shall be applied primarily for pre-development costs of solar energy projects and capital expenditures related to battery energy storage projects.

The Additional Securities shall be consolidated with and shall form a single series with the Securities. It will be constituted by a Supplemental Trust Deed, which shall supplement the trust deed of the Securities, and listed in the Singapore Exchange Securities Trading Limited (SGX-ST).

For the issuance of the Additional Securities, the Corporation has engaged (i) Standard Chartered Bank as sole lead manager; (ii) DB Trustees (Hong Kong) Limited as trustee and Deutsche Bank AG, Hong Kong Branch as paying agent, calculation agent, transfer agent and registrar; and (iii) Latham & Watkins as listing agent.

Thank you.

Very truly yours,

SAN MIGUEL GLOBAL POWER HOLDINGS CORP.

By:



ELENITA D. GO

Corporate Information Officer

Senior Vice President and General Manager