



25 April 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 disclosure of San Miguel Global Power Holdings Corp. (the "Corporation") on 11 March 2024, we advise that, the Corporation, as Issuer of the Senior Perpetual Capital Securities issued on 25 April 2019 and 03 July 2019 (collectively, the "Securities"), completed the redemption in full of the Securities today, 25 April 2024 (the "Step Up Date"), pursuant to and in accordance with the terms and conditions of the Securities. The redemption was made after the issuance of the notice to the holders of the Securities, dated 11 March 2024. The redemption price of the Securities consists of the principal amount of USD 783,164,000.00, plus any accrued but unpaid distributions up to (but excluding) the Step Up Date. Following such redemption, distributions on the Securities will cease to accrue as of the Step Up Date, and the Securities will be cancelled and delisted from the Singapore Exchange Securities Trading Limited.

Thank you.

Very truly yours,

SAN MIGUEL GLOBAL POWER HOLDINGS CORP.

By:

ELENITA D. GO

Corporate Information Officer

Senior Vice President and General Manager