

23 September 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 9 September 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		
(a) as of 9 September 2022	Php 546,410,245.27 ¹	
(b) additional expenses as of 23 September 2022	3,195,315.20 ²	549,605,560.47
Total Expenses related to the Offering to date		
Net Proceeds of the Offering		PhP 39,450,394,439.53

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

¹ Expenses of the Offering as of 9 September 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, and (viii) newspaper publication fees.

² Additional Expenses of the Offering include legal fees. Other fees of the Offering including: (1) audit and 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.

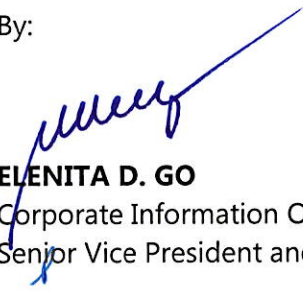
Date of Disbursement	Use of Proceeds	Details	Amount in PhP
As reported under SEC Form 17-C, dated 9 September 2022			8,695,285,889.74
20 September 2022	Investments in LNG projects and related assets	Payments for various obligations to its suppliers/service providers/contractors; and for customs duties and taxes	888,436,746.57
20, 21 and 23 September 2022	Investments in coal power plant projects		386,406,695.51
19 and 22 September 2022	Investments in battery energy storage systems projects		222,920,784.25
Total Disbursements as of 23 September 2022			10,193,050,116.07
Balance to date			29,257,344,323.46

Thank you.

Very truly yours,

SMC GLOBAL POWER HOLDINGS CORP.

By:



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