



12 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:

Re: Ilijan IPPA Agreement Dispute

Further to the disclosure of San Miguel Global Power Holdings Corp. (the "Corporation") dated 06 March 2020 relating to the above-captioned subject, the Corporation reports that the 13th Division of the Court of Appeals issued a decision, dated March 21, 2024 (the "Decision"), dismissing the Petition for Certiorari of the Power Sector Assets and Liabilities Management ("PSALM") of the Regional Trial Court's Orders of 7 December 2021 and 17 February 2022, which denied the Motion Ad Cautelam to Lift or Dissolve the Writ of Preliminary Injunction (With Application to File Counter-Bond) filed by PSALM. The dispositive portion of the Decision states:

"Sine dubio, the dissolution or lifting of the writ of preliminary injunction rests on the court's sound discretion taking cognizance of the case. Hence, a court's exercise of judicial discretion in injunctive matters must not be interfered with except when there is grave abuse of discretion. Grave abuse of discretion means such capricious and whimsical exercise of judgment as is equivalent to lack of jurisdiction. Mere abuse of discretion is not enough. It must be grave abuse of discretion, as when the power is exercised in an arbitrary or despotic manner by reason of passion or personal hostility and must be so patent and so gross as to amount to an evasion of a positive duty or to a virtual refusal to perform the duty enjoined or to act at all in contemplation of law.

Given the foregoing discussions, no grave abuse of discretion can be attributed to the public respondent denying the *Motion to Lift*. Clearly, PSALM failed to prove the supposed act of grave abuse of discretion on the part of the public respondent to such extent as to deprive the latter of the power to decide the case.

WHEREFORE, premises considered, the instant Petition for *Certiorari* is hereby **DISMISSED**. The Orders dated 07 December 2021 and 17 February 2022 of the Regional Trial Court, Branch 212 of Mandaluyong City, in Civil Case No. MC 15-9629 are **AFFIRMED in toto.**"

A copy of the Decision was received from the external counsel of South Premiere Power Corp. ("SPPC"), Poblador, Bautista and Reyes Law Offices today, April 12, 2024. SPPC is a wholly owned subsidiary of the Corporation which, in turn, is the owner and operator of the Ilijan Power Plant.

Thank you.

Very truly yours,

SAN MIGUEL GLOBAL POWER HOLDINGS CORP.

By:


PAUL BERNARD D. CAUSON
Deputy Corporate Information Officer