



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