



**SAN MIGUEL  
CORPORATION**

March 27, 2025

Philippine Dealing & Exchange Corp.  
29th Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City 1226

Attention: Atty. Suzy Claire R. Selleza  
Head – Issuer Compliance and Disclosure Department  
Philippine Dealing & Exchange Corp.

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Gentlemen:

Please see attached disclosure of the Company.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Mary Rose S. Tan'.

**MARY ROSE S. TAN**  
Assistant Corporate Secretary



**SAN MIGUEL  
CORPORATION**

March 27, 2025

**The Philippine Stock Exchange, Inc.**  
Disclosure Department  
6<sup>th</sup> Floor, Philippine Stock Exchange Tower  
28<sup>th</sup> Street, corner 5<sup>th</sup> Avenue  
Bonifacio Global City, Taguig City

Attention: **Atty. Johanne Daniel M. Negre**  
Officer-in-Charge, Disclosure Department

Re: **Approval by the Stockholders of the Amendment of the  
Amended Articles of Incorporation of  
San Miguel Corporation**

Gentlemen:

At the Special Meeting of the Stockholders of San Miguel Corporation (the "Corporation") held today, March 27, 2025, the stockholders of the Corporation representing at least 2/3 of the total outstanding capital stock of the Corporation approved the following:

- (1) the amendment to Article VII of the Amended Articles of Incorporation of the Corporation to reclassify the 904,752,537 common shares currently held as treasury shares, into Series "2" preferred shares held in treasury;
- (2) the amendment of the authorized capital stock of the Corporation from Php30,000,000,000 with a par value of Php5.00 per share or 6,000,000,000 shares divided into 3,790,000,000 common shares and 2,210,000,000 Series 2 preferred shares to 2,885,247,463 common shares and 3,114,752,537 Series 2 preferred shares; and
- (3) the issuance of the common and Series 2 preferred shares of the Corporation, subject to such terms and conditions determined by Management, with the approval and conformity of the Board of Directors and Stockholders.

Very truly yours,

  
**FERDINAND K. CONSTANTINO**  
Corporate Information Officer