

10 April 2025

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:

San Miguel Global Power Holdings Corp. (the "Corporation") hereby furnishes the Philippine Dealing & Exchange Corp. a copy of its announcement with the Singapore Exchange Securities Trading Limited dated 10 April 2025, on the intended redemption by the Corporation on 12 May 2025, of the USD 500 Million Senior Perpetual Capital Securities issued by the Corporation on 05 November 2019. The redemption price shall include the principal amount of USD113,282,000.00 and any accrued but unpaid distributions up to (but excluding) the redemption date.

Very truly yours,

SAN MIGUEL GLOBAL POWER HOLDINGS CORP.

By:



ELENITA D. GO

Corporate Information Officer

Senior Vice President and General Manager



SAN MIGUEL GLOBAL POWER HOLDINGS CORP.
(formerly SMC GLOBAL POWER HOLDINGS CORP.)
(the “**Issuer**”)

US\$500,000,000 SENIOR PERPETUAL CAPITAL SECURITIES

ISIN: XS2072777381

Common Code: 207277738

(the “**Securities**”)

NOTICE OF REDEMPTION

The Issuer hereby notifies holders of the Securities that it intends to redeem all Securities for the time being outstanding on 12 May 2025 (the “**Redemption Date**”) pursuant to Condition 5.6 of the terms and conditions of the Securities.

The Redemption Price will comprise the Principal Amount of US\$113,282,000.00 plus any accrued but unpaid Distributions up to (but excluding), the Redemption Date. The Securities will be cancelled as of the Redemption Date and Distributions will cease to accrue on and after the Redemption Date.

The Securities are issued in global form and should be surrendered for redemption in accordance with the procedures of Euroclear and Clearstream, Luxembourg.

Upon the redemption and cancellation of the Securities, the Securities will be delisted from the Singapore Exchange Securities Trading Limited.

Capitalized terms used herein and not otherwise defined shall have the meaning given to them in the terms and conditions of the Securities.

No representation is made as to, and the Issuer, the Trustee and the Paying Agents are not responsible for, the correctness or accuracy of the ISIN or Common Code listed in this Notice of Redemption or printed on the Securities.

This announcement is for informational purposes only and shall not constitute an offer to purchase the Securities.

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF SECURITYHOLDERS. IF SECURITYHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE IMMEDIATELY FROM THEIR BROKER, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISER.

Date: 10 April 2025

COVER SHEET

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 S. E. C. Registration Number

S	A	N		M	I	G	U	E	L		G	L	O	B	A	L			
P	O	W	E	R		H	O	L	D	I	N	G	S		C	O	R	P	.

(Company's Full Name)

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W	a	c	k	-	W	a	c	k		G	r	e	e	n	h	i	l	l	s
1	5	5	0	,		M	a	n	d	a	l	u	y	o	n	g			
C	i	t	y	,		S	e	c	o	n	d								
D	i	s	t	r	i	c	t	,		N	a	t	i	o	n	a	l		
C	a	p	i	t	a	l		R	e	g	i	o	n		(N	C	R)

(Business Address: No. Street City/Town/Province)

Julie Ann B. Domino-Pablo Contact Person	(02) 5317-1000 Company Telephone
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Number

1	2		3	1
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 Month Day
 Fiscal Year

SEC Form 17-C
 FORM TYPE

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 Month Day
 Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic	Foreign
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 To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

Cashier

STAMPS

Remarks = Pls. Use black ink for scanning purposes

11. Indicate the item numbers reported herein: **Item 9**

We advise that, during the Special Meeting of the Board of Directors of San Miguel Global Power Holdings Corp. (the "Corporation"), held on 07 April 2025, the Board approved the redemption by the Corporation in full on 12 May 2025 (the "Redemption Date"), of the USD 500 Million Senior Perpetual Capital Securities, issued on 05 November 2019 (the "Securities"), pursuant to and in accordance with Condition 5.6 of the Trust Deed, dated 05 November 2019, as amended and/or supplemented. The redemption will be made after the notice to the holders of the Securities is issued on 10 April 2025, a copy of which is attached as reference.

The redemption price of the Securities shall include the principal amount of USD113,282,000.00 and any accrued but unpaid distributions up to (but excluding) the Redemption Date.

Following such redemption, distributions on the Securities will cease to accrue as of the Redemption Date and the Securities will be cancelled and delisted from the Singapore Exchange Securities Trading Limited.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the Issuer duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized on 10 April 2025.

SAN MIGUEL GLOBAL POWER HOLDINGS CORP.

By:



Virgilio S. Jacinto
Corporate Secretary and Compliance Officer

SAN MIGUEL GLOBAL POWER HOLDINGS CORP.
(formerly SMC GLOBAL POWER HOLDINGS CORP.)
(the "**Issuer**")

US\$500,000,000 SENIOR PERPETUAL CAPITAL SECURITIES

ISIN: XS2072777381

Common Code: 207277738

(the "**Securities**")

NOTICE OF REDEMPTION

The Issuer hereby notifies holders of the Securities that it intends to redeem all Securities for the time being outstanding on 12 May 2025 (the "**Redemption Date**") pursuant to Condition 5.6 of the terms and conditions of the Securities.

The Redemption Price will comprise the Principal Amount of US\$113,282,000.00 plus any accrued but unpaid Distributions up to (but excluding), the Redemption Date. The Securities will be cancelled as of the Redemption Date and Distributions will cease to accrue on and after the Redemption Date.

The Securities are issued in global form and should be surrendered for redemption in accordance with the procedures of Euroclear and Clearstream, Luxembourg.

Upon the redemption and cancellation of the Securities, the Securities will be delisted from the Singapore Exchange Securities Trading Limited.

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