



**SAN MIGUEL
CORPORATION**

April 12, 2024

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.

Re: News Article entitled: San Miguel allocates P8b
for Expressway expansion

Gentlemen:

Please see attached disclosure of the Company.

Very truly yours,

MARY ROSE S. TAN
Assistant Corporate Secretary



April 12, 2024

The Philippine Stock Exchange, Inc.

Disclosure Department
6th Floor, Philippine Stock Exchange Tower
28th Street, corner 5th Avenue
Bonifacio Global City, Taguig City

Attention: **Ms. Alexandra D. Tom Wong**
Manager, Disclosure Department

Gentlemen:

We reply with respect to the news article entitled “San Miguel allocates P8b for expressway expansion” posted in manilastandard.net on April 12, 2024. The news article reported in part that:

“The tollway unit of San Miguel Corp. said it has earmarked P8.06 billion in capital expenditure (capex) for 2024 to partially finance the expansion of their existing expressway network and construction of a new toll road.

SMC SLEX Inc. said a significant portion of the capex will go towards the TR4 project. This 66.74-kilometer toll road will connect Sto. Tomas, Batangas to Lucena City, Quezon.

Upon completion in 2026, the P50 billion project aims to significantly reduce travel time between these two points, from 3 hours to just 45 minutes.

The toll road will be divided into six sections, including Sto Tomas, Batangas to Makban in Laguna (11.32 km); Makban to San Pablo City (12.75 km); San Pablo to Tiaong in Quezon (7.5 km); Tiaong to Candelaria (15 km); Candelaria to Tayabas (10.21 km); and Tayabas to Lucena (9.96 km).

The allocated funds will also be used for the widening of the existing South Luzon Expressway (SLEX). This project aims to improve overall traffic flow and capacity on this vital expressway.

....”

By way of response to the Exchange, we confirm and advise that SMC SLEX, Inc., an affiliate of San Miguel Corporation, earmarked approximately P8.06 Billion, as capital expenditure for 2024, which will be used for: (i) the extension of the TR4 project, a 66.74-kilometer toll road that will connect Sto. Tomas, Batangas to Lucena City, Province of Quezon and (ii) the widening of the existing South Luzon Expressway ("SLEX"), respectively. The extension of the TR4 project is expected to reduce travel time from Sto. Tomas, Batangas to Lucena City to forty-five (45) minutes, while the widening of the SLEX is intended to improve overall traffic flow and capacity, as reported and described in the aforementioned news article.

Very truly yours,



FERDINAND K. CONSTANTINO
Corporate Information Officer