



**SAN MIGUEL  
CORPORATION**

April 23, 2025

Philippine Dealing System Holdings Corp.  
29<sup>th</sup> Floor, BDO Equitable Tower  
Paseo de Roxas, Makati City

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

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Re: News Articles in The Manila Times on 23 April 2025,  
Titled "SMC unit, Korail sign MRT-7 completion deal"

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Gentlemen:

By way of response to the Letter-Advice, dated April 23, 2025, relating to the above-captioned subject, we confirm that SMC Mass Rail Transit 7 Inc., an affiliate of San Miguel Corporation, executed an Operations and Maintenance Services Agreement with Korea Railroad Corporation for the MRT-7 project on 22 April 2025.

We further advise that the excerpts relating to the transaction, as contained in the Letter-Advice, are accurate.

Very truly yours,

  
**FERDINAND K. CONSTANTINO**  
Corporate Information Officer

Copy Furnished:  
**Rodolfo S. Cristobal III**  
Compliance & Disclosure Associate  
Market Regulatory Services Group  
**Philippine Dealing & Exchange Corp.**  
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