



**SAN MIGUEL
CORPORATION**

May 14, 2025

Philippine Dealing System Holdings Corp.
29th 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.

Re: News Article in The Philippine Star on 11 May 2025
Titled: “SMC unit pursuing P89 billion hydropower
projects”

Gentlemen:

By way of response to the Letter-Advice, dated May 13, 2025, relating to the above-captioned subject, we advise that the excerpts contained in the aforementioned News Article, are accurate.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer

Copy Furnished:
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Compliance & Disclosure Associate
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