



**SAN MIGUEL
CORPORATION**

June 14, 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.

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

COVER SHEET

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 S. E. C. Registration Number

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 (Company's Full Name)

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P	H	I	L	I	P	P	I	N	E	S											

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

Atty. Mary Rose S. Tan

 Contact Person

(632) 8 632-3000

 Company Telephone Number

1	2
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 Month

3	1
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 Day

SEC FORM

17-C

 FORM TYPE

2nd Tuesday of June

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 Month

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 Day

Annual Meeting

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 Secondary License Type, If Applicable

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 Dept. Requiring this Doc.

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 Amended Articles Number/Section

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 Total No. of Stockholders

Total Amount of Borrowings

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 Domestic

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 Foreign

 To be accomplished by SEC Personnel concerned

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 File Number

LCU

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 Document I. D.

Cashier

STAMPS

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE (SRC)
AND SRC RULE 17(b)(3) THEREUNDER**

1. **June 14, 2024**
Date of Report (Date of earliest event reported)
2. SEC Identification No. **PW 00000277**
3. BIR Tax Identification No. **000-060-741-000**
4. **SAN MIGUEL CORPORATION**
Exact name of registrant as specified in its charter
5. **Philippines**
(Province, country or other jurisdiction of Incorporation)
6. (SEC Use Only)
Industry Classification Code
7. **No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila**
(Address of principal office) **1550**
(Postal Code)
8. **(632) 8632-3000**
(Registrant's telephone number, including area code)
9. **N/A**
(Former name or former address, if change since last report)
The Registrant has not changed its address since its last report to this Honorable Commission.
10. Securities registered pursuant to Sections 8 and 12 of SRC

Title of Each Class	Number of Outstanding Common and Preferred Shares as of May 31, 2024
Common Shares	2,383,896,588
Series "2" Preferred Shares	
Subseries F	223,333,500
Subseries I	169,333,400
Subseries J	266,666,667
Subseries K	183,904,900
Subseries L	165,358,600
Subseries M	173,333,325
Subseries N	100,115,100
Subseries O	187,859,700
TOTAL	3,853,801,780

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

The Company is submitting herewith a copy of the Permit to Sell and Offer Securities dated 14 June 2024 issued by the Securities and Exchange Commission ("SEC") for the offering of up to Php20 Billion worth of Fixed Rate Retail Bonds consisting of a Base Offer of Php15 Billion and an Oversubscription Option of up to Php5 Billion (the "Offer Bonds"). The Offer Bonds will be issued as the second and final tranche of the Company's ₱50 Billion fixed rate bonds shelf registered under SEC MSRD Order No. 32, Series of 2021 and rendered effective on 21 June 2021. The effectivity of the shelf registration has been extended until 21 July 2024 as approved by the SEC on 11 June 2024.

The Offer Bonds will be issued on July 3, 2024 (the "Issue Date") and will be comprised of: (i) 6.5-year Series O Bonds due 2031, with a fixed initial interest rate of 7.2584% per annum; and (ii) 10-year Series P Bonds due 2034, with a fixed initial interest rate of 7.7197% per annum. The Offer Bonds have been rated PRS Aaa with a Stable Outlook by the Philippine Rating Services Corporation.

The offer period shall commence at 9:00 a.m. on June 18, 2024 and end at 5:00 p.m. on June 24, 2024, or on such other dates and time as may be agreed in writing among the Company and the Joint Issue Managers, and the Joint Lead Underwriters and Bookrunners.

The Offer Bonds will be listed in the Philippine Dealing & Exchange Corp. on the Issue Date, July 3, 2024.

The Final Offer Supplement can be viewed at:

<https://www.sanmiguel.com.ph/disclosures/smc-20-billion-fixed-rate-bond-offering>

[End]

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

SAN MIGUEL CORPORATION

By:


MARY ROSE S. TAN
Assistant Corporate Secretary

June 14, 2024



Republic of the Philippines
Department of Finance
Securities and Exchange Commission

MARKETS AND SECURITIES REGULATION DEPARTMENT

CERTIFICATE OF PERMIT TO OFFER SECURITIES FOR SALE

THE ISSUANCE OF THIS PERMIT IS PERMISSIVE ONLY AND DOES NOT CONSTITUTE A RECOMMENDATION OR ENDORSEMENT OF THE SECURITIES PERMITTED TO BE ISSUED

THIS IS TO CERTIFY that the securities of

SAN MIGUEL CORPORATION

consisting of a base principal of **Fifteen Billion Pesos (P15,000,000,000.00)**, with an oversubscription option of up to **Five Billion Pesos (P5,000,000,000.00)** worth of **Series "O" Bonds due 2031 and Series "P" Bonds due 2034**, representing the last tranche of the aggregate principal amount of **Fifty Billion Pesos (P50,000,000,000.00)** under the **Shelf Registration** covered under **SEC MSRD Order No. 32, Series of 2021**, have been registered and may now be offered for sale or sold to the public subject of full compliance with the provisions of the Securities Regulation Code and its Amended Implementing Rules and Regulations, Revised Code of Corporate Governance and other applicable laws and orders as may be issued by the Commission.

Issued at Makati City, Philippines this 14th day of June Two Thousand and Twenty-four.




EMMA A. VALENCIA
Officer-in-Charge