



June 26, 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.

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Gentlemen:

Please see attached disclosure of the Company.

Very truly yours,

**MARY ROSE S. TAN**  
Assistant Corporate Secretary



June 26, 2024

**The Philippine Stock Exchange, Inc.**  
Disclosure Department  
6<sup>th</sup> Floor, Philippine Stock Exchange Tower  
28<sup>th</sup> Street, corner 5<sup>th</sup> Avenue  
Bonifacio Global City, Taguig City

Attention: **Mr. Norberto T. Moreno**  
OIC, Disclosure Department

Gentlemen:

We reply with respect to the news articles posted in Manila Standard and various online sites on June 25, 2024. In the news articles entitled "SMC spending P328b to build three new Luzon expressways" posted in ManilaStandard.net (Online Edition), it was reported in part that:

"The Toll Regulatory Board (TRB) said it expects San Miguel Corp. to start the construction of three new expressways worth P328.84 billion by early 2025.

TRB executive Alvin Carullo said the conglomerate is completing the final engineering design for the P152-billion Southern Access Link Expressway (SALEX).

'Hopefully, they will start construction by early next year,' Carullo said.

SALEX is a proposed 40.65-kilometer elevated expressway comprising the Shoreline Expressway and three Metro Manila Skyway Stage (MMSS3) extensions, including C3-R10 Extension, Quirino Extension and Buendia Extension.

Carullo also said the construction of the P28.15-billion SLEX TR5, Segment 1 is expected to start next year.

SLEX TR5, Segment 1 will start at the termination point of the SLEX Phase II as the Toll Road 4 (TR4) project in Barangay Mayao, Lucena City and end in Gumaca, Quezon.

Segment 1, with a total length of about 61 km., will include four interchanges (Pagbilao, Atimonan, Aglangan and Gumaca), toll plazas and operation center that will be necessary for the operation of Segment 1.

Meanwhile, the 148.30-km. Northern Access Link Expressway (NALEX), which is composed of two phases, is expected to start construction by the fourth quarter of 2024.

NALEX Phase 1 is a proposed 136.4-km. road that would provide connectivity between Metro Manila, the New Manila International Airport (NMIA) and Central Luzon as an extension and/or linkage of the Metro Manila Skyway-Stage 3 at Balintawak.

NALEX Phase 2 is a demand-driven expansion from Masantol, Pampanga to Tarlac City.

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By way of response, and further to our February 6, 2024 disclosure to the Exchange, we confirm that SMC Southern Access Link Expressway Corp., SMC Northern Access Link Expressway Corp. and South Luzon Toll Road-5 Expressway, Inc., subsidiaries of San Miguel Holdings Corp., a wholly-owned subsidiary of the Company, will undertake the construction of the 40.65-kilometer Southern Access Link Expressway (“SALEX”), the 205.6 km Northern Access Link Expressway (“NALEX”), and the 61 km SLEX TR-5 Segment 1 (“SLEX TR-5 Segment 1”) respectively.

We further confirm as accurate the estimated project cost for SALEX is P152 Billion, P148.3 Billion for NALEX, and P28.15-billion for SLEX TR-5 Segment 1 and that the construction activities may commence in the first quarter of 2025, as reported in the news article.

Very truly yours,

  
**FERDINAND K. CONSTANTINO**  
Corporate Information Officer