



September 3, 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,

MARY ROSE S. TAN
Assistant Corporate Secretary



September 3, 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: **Atty. Stefanie Ann B. Go**
OIC, Disclosure Department

Gentlemen:

We reply with respect to various news articles relating to San Miguel Corporation (“SMC” or the “Company”). In the article entitled “SMC tollway unit hikes budget for SLEX expansion” posted in ManilaStandard.com on September 2, 2024, it was reported that:

“SMC SLEX Inc. raised its capital expenditures (capex) this year to finance the expansion of South Luzon Expressway (SLEX).

The company said its board approved a supplemental capex budget of P3.27 billion this year to fund more projects for SLEX.

This brings the total capex to P11.33 billion from the earlier estimate of P8.06 billion to partially finance the expansion of the expressway network and construction of a new toll road.

SMC SLEX said a significant portion of the capex would go towards the TR4 project—66.74-kilometer stretch that will connect Sto. Tomas, Batangas to Lucena City, Quezon.

Upon completion in 2026, the P50-billion project aims to reduce travel time between the 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 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 the vital expressway SMC SLEX earlier reported a net income of P2.37 billion from January to June this year, up 18 percent from P2 billion in the same period last year.

....”

By way of response to the Exchange, we advise that the news article entitled “SMC tollway unit hikes budget for SLEX expansion”, posted in the ManilaStandard.com on September 2, 2024, accurately reflects:

- (i) the supplemental capital expenditure budget approved by the Board of Directors of SMC SLEX, Inc., in the amount of P3.27 billion, which will result in a total budget of P11.33 Billion (from P8.06 Billion); and
- (ii) the use of the aforestated amount for the TR4 project – a 66.74 kilometer extension of the South Luzon Expressway (“SLEX”) that will connect Sto. Tomas, Batangas to Lucena City, Quezon, and the widening of the SLEX to improve traffic flow and accommodate the expected additional vehicular use of the expressway.

Very truly yours,



FERDINAND K. CONSTANTINO
Corporate Information Officer