



December 17, 2024

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 Manila Bulletin, December 16, 2024
(Online Edition) Titled: "Pagcor, San Miguel sign lease
agreement for Nayong Pilipino property"

Gentlemen:

By way of response to the Letter-Advice, dated December 16, 2024, relating to the above-captioned subject, we advise that San Miguel Holdings Corp. ("SMHC"), a subsidiary of San Miguel Corporation, executed on December 12, 2024 a lease contract with the Philippine Amusement Gaming Corporation ("PAGCOR") for the Nayong Pilipino property of PAGCOR in Pasay City (the "Property"), as reported in the news article referred to above.

We further advise as follows, to wit:

- a) the term of the lease shall be twenty-five years (25), commencing on January 1, 2025 and covers thirteen (13) out of the fifteen (15) hectares of the Property; as part of the consideration for the lease, SMHC shall construct a P2.45 billion Corporate Center Building for PAGCOR on two (2) hectares of the Property; and
- b) the Property shall be used and devoted for a mixed-use development consisting of commercial and industrial establishments that will complement the operations of Ninoy Aquino International Airport ("NAIA"), consistent with the airport masterplan under the NAIA PPP Project Concession Agreement.

We trust we have addressed the inquiry made by your office.

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.
29th Floor BDO Equitable Tower
8751 Paseo de Roxas, Makati City, 1226 Philippines