



February 5, 2025

**PHILIPPINE DEALING & EXCHANGE CORP.**

29<sup>th</sup> 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 be informed that the disclosure sent herewith was submitted by San Miguel Food and Beverage, Inc. to the Philippine Stock Exchange, Inc. on February 5, 2025.

Very truly yours,

  
**ALEXANDRA VICTORIA B. TRILLANA**  
Corporate Secretary and Compliance Officer

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
Feb 5, 2025
2. SEC Identification Number  
11840
3. BIR Tax Identification No.  
000-100-341-000
4. Exact name of issuer as specified in its charter  
SAN MIGUEL FOOD AND BEVERAGE, INC.
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
40 San Miguel Avenue, Mandaluyong City  
Postal Code  
1550
8. Issuer's telephone number, including area code  
(632) 5317-5000
9. Former name or former address, if changed since last report  
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class                          | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|--|---|
| COMMON SHARES (FB)                           | 5,909,220,090   |
| SERIES A BONDS DUE MARCH 2025<br>(IN PESO)   | 8,000,000,000.00  |
| SERIES B BONDS DUE MARCH 2027<br>(IN PESO)   | 7,000,000,000.00  |
| TOTAL DEBT as of 30SEP24 (in MIL PESO-CONSO) | 192,387   |

11. Indicate the item numbers reported herein

## Item 4. Resignation, Removal or Election of Registrant's Directors or Officers

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



**SAN MIGUEL**  
FOOD AND BEVERAGE, INC.

# San Miguel Food and Beverage, Inc. FB

**PSE Disclosure Form 4-8 - Change in Directors and/or Officers  
(Resignation/Removal or Appointment/Election)  
References: SRC Rule 17 (SEC Form 17-C) and  
Section 4.4 of the Revised Disclosure Rules**

### Subject of the Disclosure

Cessation and Appointment of Company Officers.

### Background/Description of the Disclosure

Please see attached SEC Form 17-C.

### Resignation/Removal or Replacement

| Name of Person         | Position/Designation   | Effective Date of Resignation/Cessation of term (mmm/dd/yyyy) | Reason(s) for Resignation/Cessation |
|------------------------|--|---|-------------------------------------|
| Francisco S. Alejo III | Chief Operating Officer - Food                                   | Feb/05/2025   | SMC management reorganization       |
| Ildefonso B. Alindogan | Vice President, Chief Finance Officer and Chief Strategy Officer | Feb/05/2025   | SMC management reorganization       |

### Election or Appointment

| Name of Person        | Position/Designation           | Date of Appointment/Election (mmm/dd/yyyy) | Effective Date of Appointment Election (mmm/dd/yyyy) | Shareholdings in the Listed Company |          | Nature of Indirect Ownership |
|-----------------------|--------------------------------|--|--|-------------------------------------|----------|------------------------------|
|                       |                                |  |  | Direct                              | Indirect |                              |
| Emmanuel B. Macalalag | Chief Operating Officer – Food | Feb/05/2025                                | Feb/05/2025  | 10                                  | 0        | N/A                          |
| Monica L. Ang-Mercado | Chief Finance Officer          | Feb/05/2025                                | Feb/05/2025  | 10                                  | 0        | N/A                          |

**Promotion or Change in Designation**

| Name of Person         | Position/Designation                     |  | Date of Approval (mmm/dd/yyyy) | Effective Date of Change (mmm/dd/yyyy) | Shareholdings in the Listed Company |          | Nature of Indirect Ownership |
|------------------------|--|--|--------------------------------|--|-------------------------------------|----------|------------------------------|
|                        | From                                     | To                                       |                                |  | Direct                              | Indirect |                              |
| Francisco S. Alejo III | Director, Chief Operating Officer - Food | Director                                 | Feb 5, 2025                    | Feb/05/2025                            | 10                                  | 230,000  | Lodged through PDTC          |
| Emmanuel B. Macalalag  | Director                                 | Director, Chief Operating Officer – Food | Feb 5, 2025                    | Feb/05/2025                            | 10                                  | 0        | N/A                          |
| Monica L. Ang-Mercado  | Director                                 | Director, Chief Finance Officer          | Feb 5, 2025                    | Feb/05/2025                            | 10                                  | 0        | N/A                          |

**Other Relevant Information**

None.

**Filed on behalf by:**

|                    |  |
|--------------------|--|
| <b>Name</b>        | Alexandra Victoria Trillana                |
| <b>Designation</b> | Corporate Secretary and Compliance Officer |

# COVER SHEET

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(Company's Full Name)

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

|                                       |
|---------------------------------------|
| <b>ALEXANDRA VICTORIA B. TRILLANA</b> |
|---------------------------------------|

Contact Person

|                        |
|------------------------|
| <b>(632) 5317-5450</b> |
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Company Telephone Number

### SEC Form

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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. **February 5, 2025**  
Date of Report (Date of earliest event reported)
2. SEC Identification No. **11840**
3. BIR Tax Identification No. **000-100-341-000**
4. **SAN MIGUEL FOOD AND BEVERAGE, INC.**  
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
6. **40 San Miguel Avenue, Mandaluyong City**                      **1550**  
(Address of principal office)    (Postal Code)
7. **(632) 5317-5000**  
(Registrant's telephone number, including area code)
8. **100 E. Rodriguez Jr. Avenue (C5 Road), Brgy. Ugong, Pasig City 1604**  
(Former name or former address, if changed since last report)
9. Securities registered pursuant to Sections 8 and 12 of SRC

| Title of Each Class  | Outstanding<br>as of September 30, 2024 |
|--|---|
| <b>Common Shares (FB)</b>  | <b>5,909,220,090</b>                    |
| <b>Series A Bonds<br/>Due March 2025 (In Peso)</b>               | <b>8,000,000,000.00</b>                 |
| <b>Series B Bonds<br/>Due March 2027 (In Peso)</b>               | <b>7,000,000,000.00</b>                 |
| <b>Total Debt as of Sept. 30, 2024<br/>(In Mil Peso – Conso)</b> | <b>192,387</b>                          |

10. Indicate the item numbers reported herein:

Item 9. Other Events

At the special meeting of the Board of Directors of San Miguel Food and Beverage, Inc. (respectively, the "Board" and the "Company") held on February 5, 2025:

1. Upon the endorsement of the Corporate Governance Committee, the Board appointed the following key officers, effective today February 5, 2025, to serve the unexpired terms of their predecessors:
  - a. Mr. Emmanuel B. Macalalag as Chief Operating Officer of the Food Division, vice Mr. Francisco S. Alejo III; and
  - b. Ms. Monica L. Ang-Mercado as Chief Finance Officer, vice Mr. Idefonso B. Alindogan.

Mr. Francisco S. Alejo III, Mr. Emmanuel B. Macalalag, and Ms. Monica L. Ang-Mercado will continue to serve as directors of the Company.

2. The Board approved the declaration of regular cash dividends on the outstanding common shares (FB) of the Company as follows:

|                   |                         |
|-------------------|-------------------------|
| Amount:           | P0.50 per share         |
| Record Date:      | February 19, 2025       |
| Closing of Books: | February 20 to 24, 2025 |
| Payment Date:     | March 6, 2025           |

Earlier in the afternoon, the non-executive directors held a meeting with the external auditor of the Company and heads of the internal audit, compliance and risk functions in attendance, without any executive director present.

###

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 FOOD AND BEVERAGE, INC.**

**By:**



**ALEXANDRA VICTORIA B. TRILLANA**  
Corporate Secretary and Compliance Officer

February 5, 2025