

06 March 2025

MR. ANTONINO A. NAKPIL

President & CEO

Philippine Dealing & Exchange Corp.

29/F, BDO Equitable Tower, 8751 Paseo de Roxas, Makati City

Attention: **ATTY. SUZY CLAIRE R. SELLEZA**
Head - Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.

Subject: Material Information/Transaction/Corporate Actions

Gentlemen:

San Miguel Global Power Holdings Corp. (the "Corporation") hereby reports that during the Regular Meeting of the Board of Directors of the Corporation held on 06 March 2025, the Board approved the following matters, among others:

- a. the financial performance and financial position of the Corporation as of 31 December 2024, the details of which shall be reported to the Securities and Exchange Commission ("SEC") and the Philippine Dealing & Exchange Corp. under SEC Form 17-A due to be filed on or before 15 April 2025;
- b. the capital security distribution to holders of the USD 900 Million Senior Perpetual Capital Securities which the Corporation issued on 12 September 2024, amounting to USD39,375,000.00, plus additional taxes, payable on 12 March 2025;
- c. the capital security distribution to holders of the USD 750 Million Senior Perpetual Capital Securities which the Corporation issued on 21 October 2020, amounting to USD6,768,720.00, plus additional taxes, payable on 21 April 2025;
- d. the capital security distribution to holders of the USD 500 Million Senior Perpetual Capital Securities which the Corporation issued on 05 November 2019, amounting to USD 3,370,139.50, plus additional taxes, payable on 05 May 2025;
- e. the capital security distribution to holders of the USD 800 Million Redeemable Perpetual Securities which the Corporation issued on 19 April 2024, amounting to USD 17,000,000.00, plus additional taxes, payable on 12 April 2025;
- f. the subscription by San Miguel Corporation ("SMC", the parent company of the Corporation) to 950,796,000 shares of stock of the Corporation with par value of Php1.00 per share, out of the current unissued capital stock of the Corporation, at the subscription price of Php30.00 per share or for a total subscription amount of Php28,523,880,000.00 (the "Additional Subscription");

- g. the increase in the authorized capital stock of the Corporation **from** Php3,774,400,000.00 divided into 3,774,400,000 shares with a par value of Php1.00 per share **to** Php7,800,000,000.00 divided into 7,800,000,000 shares with a par value of Php1.00 per share (“ACS Increase”) and amendment of the Seventh Article of the Amended Articles of the Corporation (“AOI”) to reflect the ACS Increase (the “Amendment to the Seventh Article of the AOI”);
- h. the opening for subscription of the shares out of the ACS Increase and subscription by SMC to 1,011,093,800 shares of stock of the Corporation with par value of Php1.00 per share, out of the ACS Increase and conditioned upon the approval by the stockholders and the SEC of the ACS Increase, at the subscription price of Php30.00 per share or for a total subscription amount of Php30,332,814,000.00 (the “ACS Subscription”);
- i. the amendment of the Second Article of the AOI on the primary and secondary purposes of the Corporation (the “Amendment to the Second Article of the AOI”);
- j. the amendment of the Fourth Article of the AOI to reflect the perpetual corporate term of the Corporation (the “Amendment to the Fourth Article of the AOI”);
- k. to secure the approval by the stockholders of the Corporation of the ACS Increase, Amendment to the Seventh Article of the AOI, Amendment to the Second Article of the AOI, Amendment to the Fourth Article of the AOI, and ratification of the ACS Subscription and the execution of the Omnibus Agreement by the Corporation as sponsor and shares security grantor in the term loan facility of Mariveles Power Generation Corporation, in a special stockholders’ meeting to be convened on 14 April 2025 via remote communication with the details for attending, participating, and casting of votes to be set on the Notice and Definitive Information Statement;
- l. the appointment of Atty. Julie Ann B. Domino as Head, Competition Compliance for SMGP Power Group Business; and
- m. the 2025 Internal Audit Plan of the Corporation.

The Corporation further reports that on even date, the Corporation and SMC executed the Subscription Agreements covering the Additional Subscription and the ACS Subscription.

Very truly yours,

SAN MIGUEL GLOBAL POWER HOLDINGS CORP.

By:


ELENITA D. GO

Corporate Information Officer

Senior Vice President and General Manager

COVER SHEET

C S 2 0 0 8 0 1 0 9 9

S. E. C. Registration Number

S A N M I G U E L G L O B A L

P O W E R H O L D I N G S C O R P .

(Company's Full Name)

4 0 S a n M i g u e l A v e n u e

W a c k - W a c k G r e e n h i l l s

1 5 5 0 , M a n d a l u y o n g

C i t y , S e c o n d

D i s t r i c t , N a t i o n a l

C a p i t a l R e g i o n (N C R)

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

Julie Ann B. Domino-Pablo
Contact Person

(02) 5317-1000
Company Telephone Number

1 2 3 1
Month Day
Fiscal Year

SEC Form 17-C
FORM TYPE

0 6 1st Tues
Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

Cashier

STAMPS

Remarks = Pls. Use black ink for scanning purposes

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. **06 March 2025**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS200801099** 3. BIR Tax Identification No. **006-960-000**
4. **SAN MIGUEL GLOBAL POWER HOLDINGS CORP.**
Exact name of issuer as specified in its charter
5. **Philippines** Province, country or other jurisdiction of incorporation
6. (SEC Use Only) Industry Classification Code:
7. **40 San Miguel Avenue, Wack-Wack Greenhills**
Mandaluyong City, Second District,
National Capital Region (NCR) Address of principal office **1550** Postal Code
8. **(02) 5317-1000**
Issuer's telephone number, including area code
9. **N.A.**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Php 15 Billion worth of Fixed Rate Bonds issued in July 2016
Php 20 Billion worth of Fixed Rate Bonds issued in December 2017
Php 30 Billion worth of Fixed Rate Bonds issued in April 2019
Php 40 Billion worth of Fixed Rate Bonds issued in July 2022

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding (as of September 30, 2024)
Common Shares	2,823,604,000
Consolidated Total Liabilities (in Thousands)	Php 469,620,815

11. Indicate the item numbers reported herein: Item 9

San Miguel Global Power Holdings Corp. (the "Corporation") hereby reports that during the Regular Meeting of the Board of Directors of the Corporation held on 06 March 2025, the Board approved the following matters, among others:

- a. the financial performance and financial position of the Corporation as of 31 December 2024, the details of which shall be reported to the Securities and Exchange Commission ("SEC") and the Philippine Dealing & Exchange Corp. under SEC Form 17-A due to be filed on or before 15 April 2025;
- b. the capital security distribution to holders of the USD 900 Million Senior Perpetual Capital Securities which the Corporation issued on 12 September 2024, amounting to USD39,375,000.00, plus additional taxes, payable on 12 March 2025;
- c. the capital security distribution to holders of the USD 750 Million Senior Perpetual Capital Securities which the Corporation issued on 21 October 2020, amounting to USD6,768,720.00, plus additional taxes, payable on 21 April 2025;
- d. the capital security distribution to holders of the USD 500 Million Senior Perpetual Capital Securities which the Corporation issued on 05 November 2019, amounting to USD 3,370,139.50, plus additional taxes, payable on 05 May 2025;
- e. the capital security distribution to holders of the USD 800 Million Redeemable Perpetual Securities which the Corporation issued on 19 April 2024, amounting to USD 17,000,000.00, plus additional taxes, payable on 12 April 2025;
- f. the subscription by San Miguel Corporation ("SMC", the parent company of the Corporation) to 950,796,000 shares of stock of the Corporation with par value of Php1.00 per share, out of the current unissued capital stock of the Corporation, at the subscription price of Php30.00) per share or for a total subscription amount of Php28,523,880,000.00 (the "Additional Subscription");
- g. the increase in the authorized capital stock of the Corporation **from** Php3,774,400,000.00 divided into 3,774,400,000 shares with a par value of Php1.00 per share **to** Php7,800,000,000.00 divided into 7,800,000,000 shares with a par value of Php1.00 per share ("ACS Increase") and amendment of the Seventh Article of the Amended Articles of the Corporation ("AOI") to reflect the ACS Increase (the "Amendment to the Seventh Article of the AOI");
- h. the opening for subscription of the shares out of the ACS Increase and subscription by SMC to 1,011,093,800 shares of stock of the Corporation with par value of Php1.00 per share, out of the ACS Increase and conditioned upon the approval by the stockholders and the SEC of the ACS Increase, at the subscription price of Php30.00 per share or for a total subscription amount of Php30,332,814,000.00 (the "ACS Subscription");
- i. the amendment of the Second Article of the AOI on the primary and secondary purposes of the Corporation (the "Amendment to the Second Article of the AOI");
- j. the amendment of the Fourth Article of the AOI to reflect the perpetual corporate term of the Corporation (the "Amendment to the Fourth Article of the AOI");

- k. to secure the approval by the stockholders of the Corporation of the ACS Increase, Amendment to the Seventh Article of the AOI, Amendment to the Second Article of the AOI, Amendment to the Fourth Article of the AOI, and ratification of the ACS Subscription and the execution of the Omnibus Agreement by the Corporation as sponsor and shares security grantor in the term loan facility of Mariveles Power Generation Corporation, in a special stockholders' meeting to be convened on 14 April 2025 via remote communication with the details for attending, participating, and casting of votes to be set on the Notice and Definitive Information Statement;
- l. the appointment of Atty. Julie Ann B. Domino as Head, Competition Compliance for SMGP Power Group Business; and
- m. the 2025 Internal Audit Plan of the Corporation.

The Corporation further reports that on even date, the Corporation and SMC executed the Subscription Agreements covering the Additional Subscription and the ACS Subscription.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the Issuer duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized on 06 March 2025.

SAN MIGUEL GLOBAL POWER HOLDINGS CORP.

By:



Virgilio S. Jacinto
Corporate Secretary and Compliance Officer