



**SAN MIGUEL
CORPORATION**

March 22, 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 of the Manila Bulletin on: the Groundbreaking of the
Pangasinan Link Expressway Phase 1 (the “Project”)

Gentlemen:

By way of response to the Letter-Advice, dated March 22 2024 relating to the above-captioned subject, we confirm that the excerpts on the Project reported in the news article, particularly the ground breaking ceremonies held yesterday, March 21, 2024, the toll concession agreements covering the Project executed by SMC PLEX, Inc., an affiliate of San Miguel Corporation, and the Province of Pangasinan and the estimated cost of the Project, are accurate. For clarity, we advise that reference to the “2.39 km in the Calasiao area,” as part of the Project should state: “2.39 km spur road in the Calasiao area.”

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer