



September 12, 2025

The Philippine Stock Exchange, Inc.

6F PSE Tower
28th Street corner 5th Avenue
BGC, Taguig City

Attention of Atty. Johanne Daniel M. Negre
Officer-in-Charge, Disclosure Department

Gentlemen:

We are pleased to inform you that Philippine Rating Services Corporation (PhilRatings) assigned a rating of **PRS Aaa** to SM Prime Holdings, Inc.'s (SMPH) proposed bond issue of up to ₱12.0 billion, with an oversubscription option of up to ₱5.0 billion. The proposed issue represents the third tranche of the Company's ₱100 Billion Shelf Registration of Fixed Rate Bonds approved by the SEC on 23 May 2024 under SEC MSR Order No. 46 series of 2024, dated 6 June 2024. The rating for SMPH's outstanding bonds amounting to ₱141.5 billion was likewise maintained at PRS Aaa. PhilRatings assigned a Stable outlook for the ratings of the proposed and outstanding bonds.

PRS Aaa is the highest rating assigned by PhilRatings, denoting that such obligations are of the highest quality with minimal credit risk and that the issuing company's capacity to meet its financial commitment on the obligations is extremely strong.

Very truly yours,


JOHN NAI PENG C. ONG
Chief Finance Officer

Cc: Issuer Compliance & Disclosure Department
Philippine Dealing & Exchange Corp.

SM PRIME

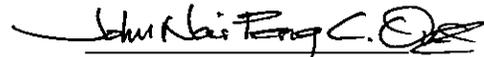
MOA Square, Seashell Lane cor. Coral Way,
Mall of Asia Complex, Pasay City 1300, Philippines

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SM PRIME HOLDINGS, INC.
Registrant

Date: September 12, 2025


JOHN NAI PENG C. ONG
Chief Finance Officer