



September 22, 2025

**ATTY. JOHANNE DANIEL M. NEGRE**

Officer-in-Charge, Disclosure Department  
Philippine Stock Exchange, Inc.  
6th Floor, PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City,  
Taguig City

**ATTY. SUZY CLAIRE R. SELLEZA**

Head, Issuer Compliance and Disclosure Department  
Philippine Dealing & Exchange Corp.  
29<sup>TH</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas  
Makati City

Gentlemen:

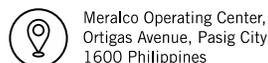
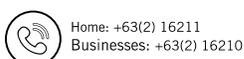
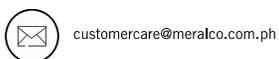
We reply to the correspondence sent by the Disclosure Department of the Philippine Stock Exchange at 9:47 a.m. today requesting confirmation of the information contained in the news article entitled “MGEN plots entry into Malaysia’s gas market”. The subject news article was published in philSTAR.com, today.

The article reported in part that:

*“MANILA, Philippines — Tycoon Manuel V. Pangilinan’s Meralco PowerGen Corp. (MGEN) is stepping on the gas pedal in its regional expansion, targeting Malaysia as its next strategic market.*

*MGEN president and CEO Emmanuel Rubio said the company is looking to develop gas-fired power plants in Malaysia, aiming to capitalize on the country’s rising energy demand driven by the booming data center industry.*

*‘Malaysia is requiring 8,000 megawatts (MW) of new capacities, so we’re looking at ways on how to be able to participate. Malaysia is preparing for investments in data centers,’ he said. Rubio noted that MGEN’s bold foray into the Malaysian market could materialize as early as ‘late 2028.’*



*Asked about the potential capacity of the planned facilities, Rubio said matching the scale of MGEN's gas portfolio in Singapore would be an ideal target.*

*'Anywhere between 1,200 MW and 1,500 MW would be an ideal size of participation,' he said.*

*....*

*According to Rubio, MGEN's planned expansion into the Malaysian market will also be pursued through PLP, with plans to partner with a local company.*

*'We have to have a local (Malaysian) partner. I don't think MGEN would go to another country without a local partner,' he said.*

*...."*

xxx xxx xxx

We confirm the statements attributed to Mr. Emmanuel V. Rubio, President and Chief Executive Officer of Meralco PowerGen Corporation (MGEN), in the subject news article, with clarification that MGEN's plans to enter the Malaysian market is only exploratory in nature at this time.

Very truly yours,

  
**WILLIAM S. PAMINTUAN**  
Senior Vice President  
Assistant Corporate Secretary and  
Information Disclosure Officer