



**SAN MIGUEL
CORPORATION**

07 October 2025

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 in the Manila Bulletin on 04 October 2025
Titled: "*San Miguel's NAIA revamp delivers P52B to
gov't, big upgrades for flyers*"

Gentlemen:

By way of response to the Letter-Advice, dated 06 October 2025, relating to the above-captioned subject, we confirm that the excerpts contained in the aforementioned News Article are accurate.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer

Copy Furnished:
Francis SM. Jacob
Compliance & Disclosure Associate
Market Regulatory Services Group
Philippine Dealing & Exchange Corp.
29th Floor BDO Equitable Tower
8751 Paseo de Roxas, Makati City, 1226 Philippines