



**SAN MIGUEL
CORPORATION**

October 23, 2025

Philippine Dealing & Exchange Corp.
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

Attention: Atty. Suzy Claire R. Selleza
Head – Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.

Gentlemen:

Please see attached disclosure of the Corporation.

Very truly yours,


MARY ROSE S. TAN
Assistant Corporate Secretary



23 October 2025

The Philippine Stock Exchange, Inc.
6th Floor, Philippine Stock Exchange Tower
5th Avenue cor. 28th Street,
Bonifacio Global City, Taguig City 1634

Attention: Atty. Johanne Daniel M. Negre,
Office-in-charge, Disclosure Department

Philippine Dealing & Exchange Corp.
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

Attention: Atty. Suzy Claire R. Selleza
Head, Issuer Compliance and Disclosure Department

Gentlemen:

Further to our disclosure on 22 October 2025, we advise that San Miguel Corporation (the “**Company**”) has obtained, based on the Trustee Certification issued by RCBC Trust Corporation dated 23 October 2025, the required consents in relation to its Consent Solicitation for its Fixed Rate Bonds during the consent solicitation period as follows—

7.1250% Series G Bonds due 2028	50.54%
7.4650% Series I Bonds due 2027	51.63%

The Company shall make further disclosures, as appropriate, regarding the execution of the relevant Supplemental Trust Agreements and payment of the Consent Fees for the aforementioned Fixed Rate Bonds.

Very truly yours,

SAN MIGUEL CORPORATION

By:


Mary Rose S. Tan
Assistant Corporate Secretary