

2 July 2026

**Philippine Dealing System Holdings Corporation**

29<sup>th</sup> 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.

Subject : Clarification of News Article entitled: "San Miguel unit gets ERC  
nod for P1.7-B transmission project", published by Business  
World on 2 July 2026<sup>1</sup>

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Gentlemen:

We refer to the request received by San Miguel Global Power Holdings Corp. (the "Company") relating to the above-captioned subject.

By way of response to the PDEX, San Miguel Global Power Holdings Corp. (the "Corporation") confirms that the Energy Regulatory Commission, in a Decision promulgated on 30 June 2026, has approved the application of Masinloc Power Co. Ltd. (MPCL) for authority to develop, own and/or operate a dedicated point-to-point limited transmission facilities to connect MPCL's 700 MW (2 x 350MW, Units 4 & 5) Coal-Fired Power Plant Project (Masinloc CFPP) via interim connection to the National Grid Corporation of the Philippines' (NGCP) Castillejos Substation and a final connection to the NGCP's Palauig Substation.

This transmission facility is necessary to accommodate the additional generation from Units 4 and 5 which are expected to be completed by 2026 and 2027, respectively. The two (2) new units will be in addition to the existing units of the Masinloc Coal Fired Power Plant composed of 1 x 344 MW (Unit 1), 1 x 344 MW (Unit 2) and 1 x 335 MW (Unit 3).

MPCL is a wholly-owned subsidiary of the Corporation. The Corporation also confirms that it has earmarked around P87.1 billion in capital expenditures for three baseload power project last year.

We trust the foregoing responds to your request.

Very truly yours,

**SAN MIGUEL GLOBAL POWER HOLDINGS CORP.**

By:

**ELENITA D. GO**  
Corporate Information Officer  
Senior Vice President and General Manager

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<sup>1</sup> [San Miguel unit gets ERC nod for P1.7-B transmission project - BusinessWorld Online](#)