



**SAN MIGUEL
CORPORATION**

July 15, 2026

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

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)

Jul 14, 2026

2. SEC Identification Number

PW00000277

3. BIR Tax Identification No.

000-060-741-000

4. Exact name of issuer as specified in its charter

SAN MIGUEL CORPORATION

5. Province, country or other jurisdiction of incorporation

Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila, Philippines

Postal Code

1550

8. Issuer's telephone number, including area code

(02) 8632-3000

9. Former name or former address, if changed since last report

N/A

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
SMC	2,383,896,588
SMC2L	165,358,600
SMC2M	173,333,325
SMC2N	100,115,100
SMC2O	187,859,700
SMC2P	171,370,380
SMC2Q	53,815,840
SMC2R	26,287,800
SMC2S	179,837,540

SMC2T	73,983,880
SMC2U	146,178,580

11. Indicate the item numbers reported herein

Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

San Miguel Corporation

SMC

PSE Disclosure Form 4-30 - Material Information/Transactions

*References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

SEC Order dated 14 July 202 and Permit to Sell for the Offering of Series 2 Preferred Shares – Subseries “V”, “W” and “X”

Background/Description of the Disclosure

The Company is submitting to the Exchange a copy of the SEC MSRD Order No. 071 Series of 2026 dated 14 July 2026 issued by the Securities and Exchange Commission rendering effective the Registration Statement filed by the Company for the public offer and sale of its Series “2” Preferred Shares consisting of a base offer of 266,666,600 Series “2” Preferred Shares with an oversubscription option of up to 133,333,400 Series “2” Preferred Shares, to be issued in Subseries “2-V”, “2-W” and “2-X”, and the corresponding Permit to Sell Securities dated 14 July 2026.

Other Relevant Information

The Final Prospectus can be viewed at [https://www.sanmiguel.com.ph/storage/files/reports/SMC%20-%20Annex%20A%20-%20Final%20Prospectus%20\(13%20July%202026\).pdf](https://www.sanmiguel.com.ph/storage/files/reports/SMC%20-%20Annex%20A%20-%20Final%20Prospectus%20(13%20July%202026).pdf)

For inquiries on the Offer, the public may get in touch with any of the contact persons, as per attached.

Filed on behalf by:

Name	Mary Rose Tan
Designation	Associate General Counsel and Assistant Corporate Secretary



Republic of the Philippines
Department of Finance
Securities and Exchange Commission

MARKETS AND SECURITIES REGULATION DEPARTMENT

CERTIFICATE OF PERMIT TO OFFER SECURITIES FOR SALE

THE ISSUANCE OF THIS PERMIT IS PERMISSIVE ONLY AND DOES NOT CONSTITUTE A RECOMMENDATION OR ENDORSEMENT OF THE SECURITIES PERMITTED TO BE ISSUED

THIS IS TO CERTIFY that the securities of

SAN MIGUEL CORPORATION

consisting of an offer of **Two Hundred Sixty-Six Million Six Hundred Sixty-Six Thousand Six Hundred (266,666,600) Series 2 Preferred Shares** with an oversubscription option of **up to One Hundred Thirty-Three Million Three Hundred Thirty-Three Thousand Four Hundred (133,333,400) Series 2 Preferred Shares**, comprised of **8.0401% p.a. Series 2-V Preferred Shares**, **8.3570% p.a. Series 2-W Preferred Shares**, and **8.6483% p.a. Series 2-X Preferred Shares**, at an offer price of **Seventy-Five Pesos (Php 75.00)** per share covered under **SEC MSRD Order No. 071, series of 2026**, have been registered and may now be offered for sale or sold to the public subject to full compliance with the provisions of the Securities Regulation Code and its Amended Implementing Rules and Regulations, Revised Code of Corporate Governance and other applicable laws and orders as may be issued by the Commission.

Issued at Makati City, Philippines this 14th day of July Two Thousand and Twenty-six.




ATTY. OLIVER O. LEONARDO
Director



MARKETS AND SECURITIES REGULATION DEPARTMENT

In the matter of:

SAN MIGUEL CORPORATION
(Registrant)

X-----X

SEC MSRD Order No. 071
Series of 2026

Registration of Securities
(Preferred Shares)

ORDER

Upon consideration of the Amended Registration Statement and other papers and documents attached thereto ("Registration Statement") which were filed on behalf of **SAN MIGUEL CORPORATION** (the "Company"), the Commission En Banc on 07 July 2026, favorably considered the same for the registration, offer and sale of **Four Hundred Million (400,000,000) Series 2 Preferred Shares**, with a par value of P5.00 per share, comprised of a base offer of **Two Hundred Sixty-Six Million Six Hundred Sixty-Six Thousand Six Hundred (266,666,600) Series 2 Preferred Shares** and an Oversubscription Option of **up to One Hundred Thirty-Three Million Three Hundred Thirty-Three Thousand Four Hundred (133,333,400) Series 2 Preferred Shares**, for an **Offer Price of Seventy-Five Pesos (P75.00)** per Preferred Share or a total offer size of **up to Thirty Billion Pesos (P30,000,000,000.00)**, to be listed and traded on the Main Board of The Philippine Stock Exchange, Inc. pursuant to Sections 8 and 12 of the Securities Regulation Code ("SRC").

In this regard, and after determining that the Company has complied with the required submissions as directed in the Pre-effective Letter dated 07 July 2026, **the subject Registration Statement is now rendered effective.**

Let a **Certificate of Permit to Offer Securities for Sale** be issued in favor of the Company authorizing the sale and distribution of the aforementioned securities.

Let this **Order** be published at the expense of the Issuer in a newspaper of general circulation and uploaded in the Issuer's website within two (2) business days from its issuance. The Company is hereby directed to furnish the Commission with a copy of the Affidavit of Publication of this Order.

SO ORDERED.

Makati City, Philippines, 14 July 2026.


ATTY. OLIVER O. LEONARDO
Director

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**INVESTORS
IN PEOPLE**
We invest in people



**SAN MIGUEL CORPORATION OFFER OF UP TO 400,000,000 SERIES “2” PREFERRED
SHARES SUB-SERIES “V”, “W” and “X”**

For inquiries on the Offer, the public may get in touch with any of the following representatives from the Joint Lead Underwriters and Bookrunners:

Name of Underwriter	Contact Person/s	Contact Number/s
Bank of Commerce	Doris J. Ong	+63 2 8 982 6429
BDO Capital & Investment Corporation	Danielle R. Osias Joana Marie M. Tanqueco	+63 2 8 840 7000 loc. 58638 +63 2 8 840 7000 loc. 36234
China Bank Capital Corporation	Chinabank Distribution Team	+63 2 8 885 5798
BPI Capital Corporation	Hyacinth Vienne A. Bejerano Joan Marie T. Batara Sophia Renee. Te Danielle Lucia R. Gonzales Abigail A. Cortez Rafael Jesmer D. Rivera	+63 2 8 580 0888 loc. 15115, 15097, 15098
Land Bank of the Philippines	Imelda B. Brual	+63 2 8 405 7387
Philippine Commercial Capital, Inc.	Ulysses G. Mina Michael V. De Pedro Julius Cesar B. Mora	+63 2 8 284 9727 +63 2 8 284 9728 +63 2 8 284 9729
PNB Capital and Investment Corporation	Michaela F. Vita	+63 2 8 526 3698
RCBC Capital Corporation	Aira Arana Jesmarie Shayne D. Maxilom	+63919 082 7981 +63919 082 7978
Security Bank Capital Investment Corporation	Maria Margarita Antoinette C. Lee Luis Alfonso R. Locsin	+63917 806 6979 +63917 773 0100