

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)
May 29, 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
(632) 8 632-3000
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 4-13 - Clarification of News Reports *References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

News Clarification entitled: "San Miguel pursuing bridge project"

Source	The Manila Times (Online Edition)
Subject of News Report	San Miguel pursuing bridge project
Date of Publication	May 29, 2026

Clarification of News Report

Please see attached disclosure of the Company on the above subject.

Other Relevant Information

None.

Filed on behalf by:

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



May 29, 2026

The Philippine Stock Exchange, Inc.
Disclosure Department
6th Floor, Philippine StockExchange Tower,
28th Street corner 5th Avenue
Bonifacio Global City, Taguig City

Attention: **Atty. Johanne Daniel M. Negre**
Officer-in-Charge, Disclosure Department

Gentlemen:

We reply with respect to the news article entitled "San Miguel pursuing bridge project" posted in The Manila Times (Online Edition) on May 29, 2026. The article reported in part that:

"SAN MIGUEL CORP. is reportedly pursuing a controversial P7.8-billion bridge project that will connect the island of Boracay to Caticlan in mainland Aklan despite the province's governor having said that the undertaking had been called off.

'Not true,' GMA News quoted San Miguel Chairman and CEO Ramon Ang as saying, while Bilyonaryo.com reported that he had replied 'I don't know why they said that' when asked to comment about Aklan Gov. Jose Enrique Miraflores' announcement that Ang had agreed to halt the project following a meeting earlier this month.

...

Miraflores on Wednesday said Ang had agreed to end the project following a meeting with Ang in Manila last May 13."

...

We advise that the apparent conflicting reports on the status of the proposed P7.78 billion Boracay Bridge Project (the "Project") was the result of differing interpretations of the discussions between Mr. Ramon S. Ang, Chairman and Chief Executive Officer of San Miguel Corporation (the "Corporation") and the officials of the Local Government of Aklan led by Governor Jose Enrique Miraflores. During the meeting, it was discussed that SMC will undertake further consultations with a broader range of stockholders, including boat owners, transport associations, cooperatives, tricycle drivers, port workers and other affected sectors,

to fully understand the different views on the Project and address the immediate concerns of the community.

The Project is designed as a limited access facility that will support tourism while improving the movement of essential goods, waste, utilities, emergency services and regulated transport between Caticlan and Boracay. It will not add hotel rooms, raise tourist capacities or change Boracay's carrying-capacity limits. Existing environmental safeguards and island-management rules will remain under the authority of the national and local governments. Moreover, the Project is not intended to open Boracay to unrestricted vehicle access.

Very truly yours,



Ferdinand K. Constantino
Corporate Information Officer