



August 21, 2024

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

Attention: **Atty. Stefanie Ann B. Go**
OIC, Disclosure Department

Gentlemen:

We are enclosing herewith a copy of the response of the Company to the Letter-Advice of the Philippine Dealing & Exchange Corp.

Very truly yours,



FERDINAND K. CONSTANTINO
Corporate Information Officer



August 21, 2024

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 Business World on 20 August 2024
Titled "SMC-led NAIA consortium eyes P5-B off-ramp,
curb pricing at airport"

Gentlemen:

By way of response to the Letter-Advice, dated 20 August 2024, relating the above-captioned subject, we advise that the excerpts contained in the aforesaid news article accurately reflect the plans of the New NAIA Infrastructure Corp. to: (i) cause the construction of an off-ramp to improve access to the Ninoy Aquino International Airport ("Airport") and (ii) implement curb pricing to address and prevent traffic congestion at the Airport, respectively.

We trust we have addressed the inquiry made by your office.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer



Strictly Private and Confidential

20 August 2024

San Miguel Corporation
No. 40 San Miguel Avenue
Mandaluyong City

Attention: **Mr. Ferdinand K. Constantino**
Corporate Information Officer

Re: Inquiry Regarding Accuracy of News Article

Ladies and Gentlemen:

We have noted the publication of a news article in the *Business World* on 20 August 2024¹, titled "SMC-led NAIA consortium eyes P5-B off-ramp, curb pricing at airport". The article reported in part that:

"SAN MIGUEL-LED consortium New NAIA Infrastructure Corp. is on track to take over the operations of Ninoy Aquino International Airport (NAIA), with plans to spend between P3 billion and P5 billion on the construction of a new off-ramp from the NAIA Expressway to Terminal 3, while also considering the implementation of curb pricing at the airport.

"We have a better understanding of aviation. You will see a lot of improvements... All these issues can be fixed; it will be done," San Miguel Corp. (SMC) President and Chief Executive Officer Ramon S. Ang told reporters on Monday.

In March, New NAIA Infrastructure (formerly SMC SAP & Co. Consortium) signed a P170.6-billion contract to operate, maintain, and upgrade the country's primary gateway for 25 years.

The group is expected to take over the operations of the Philippines' main gateway by Sept. 14.

The permit for the construction of the planned off-ramp from the NAIA Expressway to Terminal 3 has already been secured and will be constructed within one year, Mr. Ang said, adding that an underground option is also being considered to further ease traffic congestion in the area.

xxx

xxx

xxx"

We request your confirmation regarding the accuracy of the above excerpt.

Respectfully,

ATTY. SUZY CLAIRE R. SELLEZA
Head - Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.

Ref. No. CL-2024-030-SMC

¹ <https://www.bworldonline.com/corporate/2024/08/20/614964/smc-led-naia-consortium-eyes-p5-b-off-ramp-curb-pricing-at-airport/>