SAN MIGUEL
CORPORATION

August 7, 2025

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

Re: **Redemption of Series 2-J Preferred Shares**

Gentlemen:

We advise that, at the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, August 7, 2025, the Board of Directors passed and approved a resolution for the redemption of the outstanding and issued Two Hundred Sixty-Six Million Six Hundred Sixty-Six Thousand Six Hundred Sixty Seven (266,666,667) Series "2" Preferred Shares-Subseries J (the "SMC2J Preferred Shares") at a redemption price of ₱75.00 per share, together with any unpaid cash dividends. The Company shall issue a Notice of Redemption by publication and mail on October 1, 2025.

Upon redemption, the SMC2J Preferred Shares shall not considered retired and may be re-issued by the Corporation. The trading of the SMC2J Preferred Shares will be suspended upon redemption and may only be tradeable upon application by the Corporation for lifting of trading suspension in the event the Corporation decides to re-issue them in the future, subject to compliance with the listing rules of the Exchange.

Very truly yours,

FERDINAND K. CONSTANTINO
Corporate Information Officer