



March 19, 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: **Ms. Alexandra D. Tom Wong**
Manager, 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



**SAN MIGUEL
CORPORATION**

March 19, 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.

Gentlemen:

By way of response to the Letter-Advice, dated March 18, 2024, we confirm that the New NAIA Infra Corp., an affiliate of San Miguel Corporation, executed on March 18, 2024 the Concession Agreement with the Department of Transportation and Manila International Airport for the rehabilitation of the Ninoy Aquino International Airport. The excerpts relating to the transaction, contained in the Letter-Advice, are concise and accurate.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer



Strictly Private and Confidential

18 March 2024

San Miguel Corporation
No. 40 San Miguel Avenue
Mandaluyong City

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

Re: *Inquiry Regarding Accuracy of News Article*

Dear Mr. Constantino:

We have noted the publication of a news article in *The Manila Times* on 18 March 2024¹, titled "Govt, SMC sign P170.6-B NAIA rehab project deal". The article reported in part that:

"MANILA, Philippines: The Department of Transportation (DoTr) and San Miguel Corporation (SMC) signed on Monday the P170.6 billion Public-Private Partnership (PPP) project for the rehabilitation of the Ninoy Aquino International Airport (NAIA).

President Ferdinand Marcos witnessed the signing of the agreement in Malacañang.

The agreement was signed by Transportation Secretary Jaime Bautista, Manila International Airport Authority General Manager Eric Ines and San Miguel Corporation President and Chief Executive Officer Ramon Ang.

Marcos said that the modernization of NAIA will provide convenience to passengers as the facility's passenger capacity will be increased from 35 million to 65 million a year.

"We welcome this development for the NAIA PPP Project as this will not only generate revenue for the government, but it will also create opportunities for Filipinos. With a modernized NAIA, we are elevating the airport's facilities and services to international standards," Bautista said.

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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-2024-011-SMC

¹ <https://www.manilatimes.net/2024/03/18/news/govt-smc-sign-p1706-b-naia-rehab-project-deal/1937365>