

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)
Jun 21, 2021
- 2. SEC Identification Number
PW-277
- 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
SMC2C	255,559,400
SMC2E	134,000,100
SMC2F	223,333,500
SMC2H	164,000,000
SMC2I	169,333,400
SMC2J	266,666,667
SMC2K	183,904,900

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-MSRD Order of Registration No. 32, dated 21 June 2021 and SEC Permit to Sell dated 21 June 2021, for the Shelf Registration of Php50 Billion worth of Fixed Rate Bonds and Offering of P30 Billion worth of Fixed Rate Bonds.

Background/Description of the Disclosure

The Company is submitting to the Exchange a copy of: (i) SEC-MSRD Order No. 32, Series of 2021 dated 21 June 2021 rendering effective the Registration Statement of the Company for the Shelf Registration of Php50 Billion worth of Fixed-Rate Bonds; and (ii) the Permit to Sell dated 21 June 2021 issued by the Securities and Exchange Commission for the offering of up to P30 Billion worth of Fixed Rate Bonds, (the "Offer Bonds"), comprising the first tranche of the Shelf Registered fixed-rate bonds.

The Offer Bonds will be issued on July 8, 2021(the "Issue Date") and will be comprised of 6-year Series I Bonds due 2027 (the "Series I Bonds"). The Series I Bonds will have a term of six (6) years from Issue Date with a fixed initial interest rate equivalent to 3.3832% per annum with a put option or repricing on the third year and optional redemption on the fourth year or the fifth year. The Offer Bonds have been rated PRS Aaa by the Philippine Rating Services Corporation.

The offer period shall commence at 9:00 a.m., Manila time, on June 22, 2021 and ending at 5:00 p.m., Manila time, on June 28, 2021, or such other date as may be mutually agreed between the Company and the Joint Lead Underwriters and Bookrunners.

The Bonds will be listed in the Philippine Dealing & Exchange Corp. on the Issue Date, July 8, 2021.

Other Relevant Information

The Final Prospectus and the Final Offer Supplement can be viewed at:

<https://www.sanmiguel.com.ph/storage/files/reports/Prospectus%20-%20Php50%20billion%20Fixed%20Rate%20Bonds%20under%20Shelf%20Registration.pdf> and <https://www.sanmiguel.com.ph/storage/files/reports/Offer%20Supplement%20-%20Series%20I%20Fixed%20Rate%20Bonds%20due%202027.pdf>, respectively.

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 a base principal of **Twenty Billion Pesos (P20,000,000,000.00)**, with an oversubscription option of up to **Ten Billion Pesos (P10,000,000,000.00)** worth of **Series I Fixed Rate Bond**, representing the first tranche of the aggregate principal amount of Fifty Billion Pesos (P50,000,000,000.00) under the Shelf Registration covered under **SEC MSRD Order No. 32, Series of 2021**, have been registered and may now be offered for sale or sold to the public subject of 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 Pasay City, Philippines this 21st day of June Two Thousand and Twenty-one.



VICENTE GRACIANO P. FELIZMENIO, JR.
Director



Republic of the Philippines
Department of Finance
Securities and Exchange Commission

IN THE MATTER OF	:	SEC-MSRD Order No. <u>32</u>
	:	Series of 2021
SAN MIGUEL CORPORATION	:	
(Registrant)	:	Registration of Fixed Rate Bonds
	:	(Shelf Registration)
X-----X		

ORDER

Upon consideration of the Registration Statement and other papers and documents attached thereto ("Registration Statement") which were filed on behalf of **San Miguel Corporation** ("Company"), the Commission in its meeting of **15 June 2021** favorably considered the application for the registration of **Fifty Billion Pesos (Php50,000,000,000.00) worth of Fixed Rate Bonds**, in accordance with the requirements of Sections 8 and 12 of the Securities Regulation Code.

For the first tranche of Fixed Rate Bonds, the Company applied to offer Twenty Billion Pesos (Php20,000,000,000.00), with oversubscription option of up to Ten Billion Pesos (Php10,000,000,000.00), worth of Fixed Rate Bonds (Series I).

In this regard and after determining that the Company has complied with the required submissions as directed in the Pre-effective letter issued on 16 June 2021, the **subject Registration Statement is now rendered effective.**

Let a Certificate of Permit to Offer Securities for Sale authorizing the sale and distribution of *up to Thirty Billion Pesos (P30,000,000,000.00) relative to the first tranche* be issued in favor of the Company.

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.

The sale and distribution of the remaining securities under the subsequent tranches shall be conducted only after the issuance by the Commission of the pertinent permit.

SO ORDERED.

Pasay City, Philippines.

21 June 2021

signed
VICENTE GRACIANO P. FELIZMENIO, JR.
Director