

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)

Nov 24, 2022

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
SMC2F	233,333,500
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. 80, dated 22 November 2022 and SEC Permit to Sell dated 22 November 2022, for the Registration and Offering of up to Php60 Billion worth of Fixed Rate Retail Bonds consisting of a Base Offer of Php40,000,000,000.00 and an Oversubscription Option of up to Php20,000,000,000.00

Background/Description of the Disclosure

The Company is submitting to the Exchange a copy of: (i) SEC-MSRD Order No. 80, Series of 2022 dated 22 November 2022 rendering effective the Registration Statement of the Company; and (ii) the Permit to Sell dated 22 November 2022 issued by the Securities and Exchange Commission for the offering of up to Php60 Billion worth of Fixed Rate Retail Bonds consisting of a Base Offer of Php40,000,000,000.00 and an Oversubscription Option of up to Php20,000,000,000.00 (the "Offer Bonds").

The Offer Bonds will be issued on December 14, 2022 (the "Issue Date") and will be comprised of: (i) 5.25-year Series L Bonds due 2028, with a fixed initial interest rate of 7.4458% per annum; (ii) 7-year Series M Bonds due 2029, with a fixed initial interest rate of 7.8467% per annum; and (iii) 10-year Series N Bonds due 2032, with a fixed initial interest rate of 8.4890% per annum. The Offer Bonds have been rated PRS Aaa with a Stable Outlook by the Philippine Rating Services Corporation.

The offer period shall commence at 9:00 a.m., on November 25, 2022 and will end at 5:00 p.m., on December 6, 2022, or on such other date or time as may be agreed among the Company, the Joint Issue Managers and the Joint Lead Underwriters and Bookrunners.

The Offer Bonds will be listed in the Philippine Dealing & Exchange Corp. on the Issue Date, December 14, 2022.

Other Relevant Information

The Final Prospectus can be viewed at:

<https://www.sanmiguel.com.ph/disclosures/smc60billionfixedratebonds>

A copy of the SEC FORM 17-C is attached for filing with the SEC.

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

IN THE MATTER OF

SAN MIGUEL CORPORATION

(Registrant)

X-----X

SEC-MSRD Order No. 80

Series of 2022

Registration of Fixed Rate Bonds

(Follow On Offering)

ORDER

Upon consideration of the Registration Statement and other papers and documents attached thereto which were filed on behalf of **San Miguel Corporation**, the Commission in its meeting of **16 November 2022** favorably considered the application for the registration of **Sixty Billion Pesos (P60,000,000,000.00) worth of Fixed Rate Bonds**, in accordance with the requirements of Sections 8 and 12 of the Securities Regulation Code.

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 November 2022, the **subject Registration Statement is now rendered effective.**

The Offer comprised of a based principal amount of **Forty Billion Pesos (P40,000,000,000.00)** with an oversubscription option of up to **Twenty Billion Pesos (P20,000,000,000.00)** Fixed Rate Bonds to be issued and offered for sale to the public.

Let a Certificate of Permit to Offer Securities for Sale be issued in favor of subject company authorizing the sale and distribution of the aforementioned securities.

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.

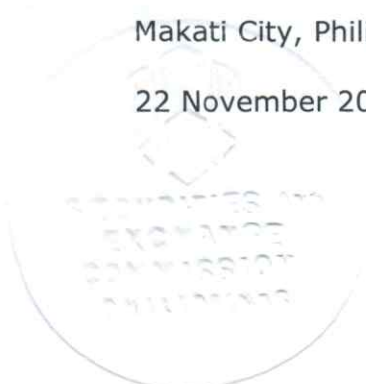
The sale and distribution of the remaining securities under the subsequent tranches shall be conducted only after the issuance by the Commission of the pertinent permit.

SO ORDERED.

Makati City, Philippines.

22 November 2022


VICENTE GRACIANO P. FELIZMENIO, JR.
Director





Republic of the Philippines
Department of Finance
Securities and Exchange Commission

MARKETS AND SECURITIES REGULATION DEPARTMENT

CERTIFICATE OF PERMIT TO OFFER SECURITIES FOR SALE

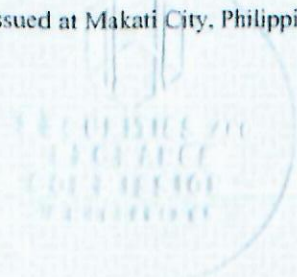
THE ISSUANCE OF THIS PERMIT IS PERMISSIVE ONLY AND DOES NOT CONSTITUTE A RECOMMENDATION OR ENDORSEMENT OF THE SECURITIES PERMITTED TO BE ISSUED

THIS IS TO CERTIFY that the securities of

SAN MIGUEL CORPORATION

consisting of a **base offer of Forty Billion Pesos (P40,000,000,000.00 with an Over-subscription Option of up to Twenty Billion Pesos (P20,000,000,000.00)** worth of Fixed Rate Bonds consisting of **5.25 year Series L Bonds due 2028 with interest rate of 7.4458% per annum, 7-Year Series M Bonds due 2029 with interest rate of 7.8467% per annum and 10-year Series N Bonds due 2032 with interest rate of 8.4890% per annum** covered under SEC MSRD Order No. 80, **Series of 2022**, have been registered and may now be offered for sale or sold to the public subject to 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 Makati City, Philippines this 22nd day of November Two Thousand and Twenty-two.




VICENTE GRACIANO P. FELIZMENIO, JR.
Director

COVER SHEET

P W - 2 7 7

S. E. C. Registration Number

S A N

M I G U E L

C O R P O R A T I O N

(Company's Full Name)

N O . 4 0 S A N M I G U E L A V E

M A N D A L U Y O N G C I T Y

M E T R O M A N I L A

P H I L I P P I N E S

(Business Address: No. Street City/Town/Province)

Atty. Mary Rose S. Tan

Contact Person

(632) 8 632-3000

Company Telephone Number

1 2
Month

3 1
Day

SEC FORM

17- C

FORM TYPE

2nd Tuesday of June

Month

Day

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE (SRC) AND SRC RULE 17(b)(3) THEREUNDER

1. **November 24, 2022**
Date of Report (Date of earliest event reported)
2. SEC Identification No. **PW 00000277**
3. BIR Tax Identification No. **000-060-741-000**
4. **SAN MIGUEL CORPORATION**
Exact name of registrant as specified in its charter
5. **Philippines**
(Province, country or other jurisdiction of Incorporation)
6. (SEC Use Only)
Industry Classification Code
7. **No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila**
(Address of principal office)
- 1550**
(Postal Code)
8. **(632) 8 632-3000**
(Registrant's telephone number, including area code)
9. **N/A**
(Former name or former address, if change since last report)
The Registrant has not changed its address since its last report to this Honorable Commission.
10. Securities registered pursuant to Sections 8 and 12 of SRC

Title of Each Class	Number of Outstanding Common and Preferred Shares as of October 31, 2022
Common Shares	2,383,896,588
Series "2" Preferred Shares	
Subseries F	223,333,500
Subseries H	164,000,000
Subseries I	169,333,400
Subseries J	266,666,667
Subseries K	183,904,900
TOTAL	3,391,135,055

11. Indicate the item numbers reported herein: **Item 9**

San Miguel Corporation (the "Company") discloses to the Commission the following:

Subject of the Disclosure

SEC-MSRD Order of Registration No. 80, dated 22 November 2022 and SEC Permit to Sell dated 22 November 2022, for the Registration and Offering of up to Php60 Billion worth of Fixed Rate Retail Bonds consisting of a Base Offer of Php40,000,000,000.00 and an Oversubscription Option of up to Php20,000,000,000.00

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Other Relevant Information

The Final Prospectus can be viewed at

<https://www.sanmiguel.com.ph/disclosures/smc60billionfixedratebonds>

[End]

Pursuant to the requirements of the Securities Regulation Code, the registrant duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SAN MIGUEL CORPORATION

By:


MARY ROSE S. TAN
Assistant Corporate Secretary

November 24, 2022



Republic of the Philippines
Department of Finance
Securities and Exchange Commission

IN THE MATTER OF

SAN MIGUEL CORPORATION

(Registrant)

X-----X

SEC-MSRD Order No. 80

Series of 2022

Registration of Fixed Rate Bonds

(Follow On Offering)

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Let a Certificate of Permit to Offer Securities for Sale be issued in favor of subject company authorizing the sale and distribution of the aforementioned securities.

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.

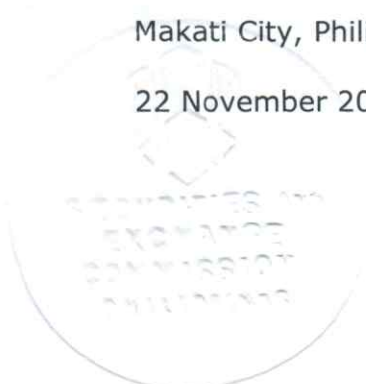
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SO ORDERED.

Makati City, Philippines.

22 November 2022


VICENTE GRACIANO P. FELIZMENIO, JR.
Director





Republic of the Philippines
Department of Finance
Securities and Exchange Commission

MARKETS AND SECURITIES REGULATION DEPARTMENT

CERTIFICATE OF PERMIT TO OFFER SECURITIES FOR SALE

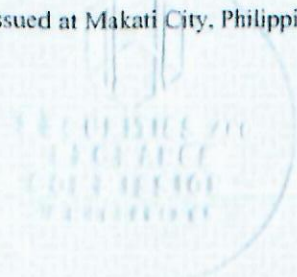
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consisting of a **base offer of Forty Billion Pesos (P40,000,000,000.00 with an Over-subscription Option of up to Twenty Billion Pesos (P20,000,000,000.00)** worth of Fixed Rate Bonds consisting of **5.25 year Series L Bonds due 2028 with interest rate of 7.4458% per annum, 7-Year Series M Bonds due 2029 with interest rate of 7.8467% per annum and 10-year Series N Bonds due 2032 with interest rate of 8.4890% per annum** covered under SEC MSRD Order No. 80, **Series of 2022**, have been registered and may now be offered for sale or sold to the public subject to 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 Makati City, Philippines this 22nd day of November Two Thousand and Twenty-two.




VICENTE GRACIANO P. FELIZMENIO, JR.
Director