

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)
Feb 18, 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	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. 6, Series of 2022, dated 18 February 2022, and SEC Permit to Sell, dated 18 February 2022, for the Shelf Registration of Php60 Billion worth of Fixed-Rate Bonds and Offering of up to Php30 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 of Registration No. 6, Series of 2022, rendering effective the Registration Statement of the Company for the Shelf Registration of Php60 Billion worth of Fixed-Rate Bonds; and (ii) the Permit to Sell, dated 18 February 2022, issued by the Securities and Exchange Commission for the offering of up to Php25 Billion fixed rate bonds, with an oversubscription option of up to Php5 Billion Fixed Rate Bonds (collectively, the "Offer Bonds"), comprising the first tranche of the Shelf Registered Fixed-Rate Bonds.

The Offer Bonds will be issued on 4 March 2022 (the "Issue Date") and will be comprised of Philippine Peso-denominated 5-year Series J Bonds due 2027 (the "Series J Bonds") and 7-year Series K Bonds due 2029 (the "Series K Bonds"). The Series J Bonds shall have a term of five (5) years from Issue Date with a fixed interest rate equivalent to 5.2704% per annum. The Series K Bonds shall have a term of seven (7) years from Issue Date with a fixed interest rate equivalent to 5.8434% per annum. The Offer Bonds have been rated PRS Aaa by the Philippine Rating Services Corporation.

The offer period shall commence at 9:00 a.m. on 18 February 2022 and end at 5:00 p.m. on 24 February 2022, or on such dates and time as the Company, the Joint Issue Managers, and Joint Lead Underwriters and Bookrunners may agree upon.

The Bonds will be listed in the Philippine Dealing & Exchange Corp. on the Issue Date, 4 March 2022.

Other Relevant Information

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

[https://www.sanmiguel.com.ph/storage/files/reports/SMC%20-%20Final%20Prospectus%20\(Complete\)%20-%20\(F\).pdf](https://www.sanmiguel.com.ph/storage/files/reports/SMC%20-%20Final%20Prospectus%20(Complete)%20-%20(F).pdf) and

[https://www.sanmiguel.com.ph/storage/files/reports/SMC%20-%20Final%20Offer%20Supplement%20Php30B%20Initial%20Tranche%20-%20\(F\).pdf](https://www.sanmiguel.com.ph/storage/files/reports/SMC%20-%20Final%20Offer%20Supplement%20Php30B%20Initial%20Tranche%20-%20(F).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

IN THE MATTER OF : SEC MSRD Order No.: 6
: Series of 2022
:
SAN MIGUEL CORPORATION : Registration of Fixed Rate Bonds
- Registrant - : (Shelf Registration)
:
X ----- X

ORDER OF REGISTRATION

Upon consideration of the Amended Registration Statement and other papers and documents attached thereto ("Registration Statement") which were filed on behalf of **San Miguel Corporation**, the Commission, resolved in its meeting of 15 February 2022 to favorably consider the same for the registration of **Sixty Billion Pesos (Php60,000,000,000.00) 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-Five Billion Pesos (Php25,000,000,000.00) with an Oversubscription Option of Five Billion Pesos (Php5,000,000,000.00) worth of Fixed Rate Bonds (Series J and K).

In this regard and after determining that the Company has complied with the required submissions as directed in the Pre-Effective Letter dated 16 February 2022, **the subject Registration Statement is now rendered effective.**

Let a **Certificate of Permit to Offer Securities for Sale** be issued in favor of subject company authorizing the sale and distribution of Twenty-Five Billion Pesos (Php25,000,000,000.00) with an Oversubscription Option of Five Billion Pesos (P5,000,000,000.00) 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 its website within two (2) business days from its issuance. The Corporation 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.

PICC Complex, Pasay City, Philippines,
18 February 2022.

signed
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 **Twenty-Five Billion Pesos (P25,000,000,000.00)** with an **Oversubscription Option of up to Five Billion Pesos (P5,000,000,000.00)** worth of "**Series J**" and "**Series K**" **Fixed Rate Bonds**, representing the first tranche of the aggregate principal amount of Sixty Billion Pesos (P60,000,000,000.00) under the Shelf Registration covered under **SEC MSRD Order No. 6, 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 Pasay City, Philippines this 18th day of February Two Thousand and Twenty-two.



VICENTE GRACIANO P. FELIZMENIO, JR.
Director