



April 29, 2022

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 reply with respect to the news article entitled "Mactan Island to host SMC's new power plant" posted in Manila Times (Online Edition) on April 29, 2022, which reported in part that:

"MACTAN Island will soon be home to Cebu's biggest power plant after San Miguel Corp. (SMC) signified its intention to invest in a liquefied natural gas (LNG)-powered plant in Lapu-Lapu, Mayor Junard Chan said on Thursday.

....

He said SMC will invest P60 billion in the construction of the 600-megawatt power plant.

Chan did not mention where in Lapu-Lapu City the power plant will be built but he posted a proposed site development plan for the plant.

...."

By way of response to the Exchange, we advise that SMC Global Power Holdings Corp. ("SMC Global Power"), a wholly-owned subsidiary of San Miguel Corporation, is contemplating to construct and operate a 600-megawatt liquefied natural gas (LNG) power plant in Lapu-Lapu City, Province of Cebu, with an estimated cost of P60 Billion, as reported in the aforementioned news article. A further disclosure shall be made by SMC Global Power prior to the commencement of the of the construction of the plant.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer