



SECURITIES AND EXCHANGE COMMISSION

THE SEC HEADQUARTERS 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City
1209 Trunk Line No:02-5322-7696 Email Us:www.sec.gov.ph/imessagemo@sec.gov.ph



The following document has been received:

Receiving: DONNA ENCARNADO

Receipt Date and Time: July 15, 2026 02:26:28 PM

Company Information

SEC Registration No.: PW00000277

Company Name: SAN MIGUEL CORPORATION

Industry Classification: D15530

Company Type: Stock Corporation

Document Information

Document ID: OST107152026811728831

Document Type: CURRENT_REPORT

Document Code: SEC_Form_17-C

Period Covered: July 14, 2026

Submission Type: Original Filing

Remarks: None

Acceptance of this document is subject to review of forms and contents

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) 8632-3000

Company Telephone Number

1	2
---	---

Month

3	1
---	---

Day

SEC FORM

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. **July 14, 2026**
Date of Report (Date of earliest event reported)
2. SEC Identification No. **PW00000277**
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 March 31, 2025
Common Shares	2,383,896,588
Series "2" Preferred Shares	
Subseries L	165,358,600
Subseries M	173,333,325
Subseries N	100,115,100
Subseries O	187,859,700
Subseries P	171,370,380
Subseries Q	53,815,840
Subseries R	26,287,800
Subseries S	179,837,540
Subseries T	73,983,880
Subseries U	146,178,580
TOTAL	3,662,037,333

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

The Company is submitting to the Commission a copy of the Order No. [xx] dated 14 July 2026 issued by the Securities and Exchange Commission rendering effective the Registration Statement filed by the Company for the public offer and sale of its Series "2" Preferred Shares consisting of a base offer of 266,666,600 Series "2" Preferred Shares with an oversubscription option of up to 133,333,400 Series "2" Preferred Shares, to be issued in Subseries "2-V", "2-W" and "2-X", and the corresponding Permit to Sell Securities dated [14 July 2026].

The Final Prospectus can be viewed at
[https://www.sanmiguel.com.ph/storage/files/reports/SMC%20-%20Annex%20A%20-%20Final%20Prospectus%20\(13%20July%202026\).pdf](https://www.sanmiguel.com.ph/storage/files/reports/SMC%20-%20Annex%20A%20-%20Final%20Prospectus%20(13%20July%202026).pdf)

For inquiries on the Offer, the public may get in touch with any of the contact persons, as per attached.

[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

July 14, 2026



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 an offer of **Two Hundred Sixty-Six Million Six Hundred Sixty-Six Thousand Six Hundred (266,666,600) Series 2 Preferred Shares** with an oversubscription option of **up to One Hundred Thirty-Three Million Three Hundred Thirty-Three Thousand Four Hundred (133,333,400) Series 2 Preferred Shares**, comprised of **8.0401% p.a. Series 2-V Preferred Shares**, **8.3570% p.a. Series 2-W Preferred Shares**, and **8.6483% p.a. Series 2-X Preferred Shares**, at an offer price of **Seventy-Five Pesos (Php 75.00)** per share covered under **SEC MSRD Order No. 071, series of 2026**, 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 14th day of July Two Thousand and Twenty-six.




ATTY. OLIVER O. LEONARDO
Director



MARKETS AND SECURITIES REGULATION DEPARTMENT

In the matter of:

SAN MIGUEL CORPORATION
(Registrant)

X-----X

SEC MSRD Order No. 071
Series of 2026

Registration of Securities
(Preferred Shares)

ORDER

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 "Company"), the Commission En Banc on 07 July 2026, favorably considered the same for the registration, offer and sale of **Four Hundred Million (400,000,000) Series 2 Preferred Shares**, with a par value of P5.00 per share, comprised of a base offer of **Two Hundred Sixty-Six Million Six Hundred Sixty-Six Thousand Six Hundred (266,666,600) Series 2 Preferred Shares** and an Oversubscription Option of **up to One Hundred Thirty-Three Million Three Hundred Thirty-Three Thousand Four Hundred (133,333,400) Series 2 Preferred Shares**, for an **Offer Price of Seventy-Five Pesos (P75.00)** per Preferred Share or a total offer size of **up to Thirty Billion Pesos (P30,000,000,000.00)**, to be listed and traded on the Main Board of The Philippine Stock Exchange, Inc. pursuant to Sections 8 and 12 of the Securities Regulation Code ("SRC").

In this regard, and after determining that the Company has complied with the required submissions as directed in the Pre-effective Letter dated 07 July 2026, **the subject Registration Statement is now rendered effective.**

Let a **Certificate of Permit to Offer Securities for Sale** be issued in favor of the 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.

SO ORDERED.

Makati City, Philippines, 14 July 2026.


ATTY. OLIVER O. LEONARDO
Director

✉ The SEC Headquarters, 7907 Makati Avenue
Salcedo Village, Bel-air, Makati City
☎ (+63 2) 5322 7696
🌐 www.sec.gov.ph | imessagemo@sec.gov.ph
<https://linktr.ee/secphilippines>

**INVESTORS
IN PEOPLE**
We invest in people



**SAN MIGUEL CORPORATION OFFER OF UP TO 400,000,000 SERIES “2” PREFERRED
SHARES SUB-SERIES “V”, “W” and “X”**

For inquiries on the Offer, the public may get in touch with any of the following representatives from the Joint Lead Underwriters and Bookrunners:

Name of Underwriter	Contact Person/s	Contact Number/s
Bank of Commerce	Doris J. Ong	+63 2 8 982 6429
BDO Capital & Investment Corporation	Danielle R. Osias Joana Marie M. Tanqueco	+63 2 8 840 7000 loc. 58638 +63 2 8 840 7000 loc. 36234
China Bank Capital Corporation	Chinabank Distribution Team	+63 2 8 885 5798
BPI Capital Corporation	Hyacinth Vienne A. Bejerano Joan Marie T. Batara Sophia Renee. Te Danielle Lucia R. Gonzales Abigail A. Cortez Rafael Jesmer D. Rivera	+63 2 8 580 0888 loc. 15115, 15097, 15098
Land Bank of the Philippines	Imelda B. Brual	+63 2 8 405 7387
Philippine Commercial Capital, Inc.	Ulysses G. Mina Michael V. De Pedro Julius Cesar B. Mora	+63 2 8 284 9727 +63 2 8 284 9728 +63 2 8 284 9729
PNB Capital and Investment Corporation	Michaela F. Vita	+63 2 8 526 3698
RCBC Capital Corporation	Aira Arana Jesmarie Shayne D. Maxilom	+63919 082 7981 +63919 082 7978
Security Bank Capital Investment Corporation	Maria Margarita Antoinette C. Lee Luis Alfonso R. Locsin	+63917 806 6979 +63917 773 0100