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San Miguel Corporation SMC

PSE Disclosure Form 4-29 - Disbursement of Proceeds and Progress Report *References: Memorandum No. 626 - 2007 dated December 20, 2007 Section 4.4 of the Revised Disclosure Rules*

- ☐ Annual Report

☐ Quarterly Report

☒ Others Use of Proceeds

Subject of the Disclosure

Disbursements of the Company from the net proceeds of the offering of the Fixed-Rate Bonds Series "L", Series "M" and Series "N"

Background/Description of the Disclosure

Please see attached file.

Other Relevant Information

None.

Filed on behalf by:

Name	Mary Rose Tan
Designation	Associate General Counsel and Assistant Corporate Secretary

COVER SHEET

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S. E. C. Registration Number

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(Company's Full Name)

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

Atty. Virgilio S. Jacinto

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

Month

Day

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

S T A M P S

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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. **December 15, 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) 8632-3000**
(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 November 30, 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	3,390,835,055

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

A. The following are the disbursements of the Company from the net proceeds of the offering of the Fixed-Rate Bonds Series "L", Series "M" and Series "N" (the "Offering").

Date of Disbursement	Use of Proceeds	Details / Name of Payee Bank	Amount in Php
15 December 2022	Repayment of Peso-Denominated Short- Term Loans (STL) used to redeem the Series A Bonds	BDO Unibank, Inc.	Php2,900,000,000.00
		Bangkok Bank Public Company United	1,500,000,000.00
		ING Bank NV - Manila	2,084,000,000.00
	Repayment of Peso-Denominated STL used to redeem the Series D Bonds	BDO Unibank, Inc.	Php3,800,000,000.00
		Landbank of the Philippines	2,200,000,000.00
		Security Bank Corporation	4,000,000,000.00
TOTAL DISBURSEMENT IN THIS REPORT		16,484,000,000.00	
TOTAL DISBURSEMENTS TO DATE		16,484,000,000.00	
BALANCE OF NET PROCEEDS		Php43,494,478,212.73	

The net proceeds of the Offering are computed as follows:

Gross Proceeds	Php 60,000,000,000.00
Expenses related to the Offering	Php 21,521,787.27¹
Net Proceeds	Php 59,978,478,212.73

[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

December 15, 2022

¹ Expenses of the Offering herein disclosed include: (i) payment of filing fees with the SEC; and (ii) payments made to Philratings for its rating fees and monitoring fees.

Other expenses not yet reflected in this report which will be provided in subsequent report/s as and when paid, include: (i) underwriting fees; (ii) documentary stamp taxes to be paid by the Company; (iii) PDEX listing application and maintenance fees; (iv), legal and other professional fees and other miscellaneous expenses, and (v) paying agency and trustee fees.