

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)

Jan 19, 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 4-32 - Reply to Exchange's Query

Subject of the Disclosure

Imposition of a Fine by the PSE

Description of the Disclosure

Please be advised that the Company was imposed a fine by the Philippine Stock Exchange through a Letter-Advise dated 19 January 2022 amounting to Sixty Seven Thousand Pesos for violation of Section 4.1 in relation to Section 4.4 (u) of the Disclosure Rules of the Exchange for failure to timely disclose the approval of the Board of Directors on November 11, 2021 of the then contemplated shelf registration and public offering of peso denominated bonds.

The Company made the disclosure on 7 December 2021 following the filing of a registration statement with the Securities and Exchange Commission. The Company reasoned that the approval on 11 November 2021 to undertake the shelf registration and public offering was "soft information" and thus not yet definite as it needed consideration of the market conditions before proceeding. Such reasoning was not accepted by the Exchange.

The aforementioned fine shall be paid by the Company on or before the January 26, 2022 deadline set by the Exchange.

Information Requested

N/A

Filed on behalf by:

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