



August 29, 2023

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 articles posted in various online sites on August 28, 2023. In the news article entitled "SMC tollway unit hikes 2023 capex" posted in manilatimes.net, it was reported in part that:

"SMC SLEX Inc., the tollway unit of San Miguel Corp. (SMC), has raised this year's capital expenditures (capex) by an additional P4.6 billion to fund projects for the South Luzon Expressway (SLEX).

The company said the supplemental capex had been approved by its board of directors and was on top of P7.4 billion allocated earlier to partially finance construction of an expressway from Batangas to Lucena and the repair and maintenance of the SLEX.

The SLEX operator earlier said that P6.77 billion of this year's capex would be used to finance the South Luzon Expressway Toll Road 4 (SLEX-TR4) project and SLEX's widening projects.

... "

By way of response to the Exchange, we advise and confirm that the capital expenditures for 2023 earmarked by SMC SLEX Inc., an affiliate of San Miguel Corporation has been raised to the extent of an additional P4.6 billion to partially finance the construction of the expressway from Batangas to Lucena and for the repair and maintenance of the South Luzon Expressway, as reported in the aforementioned news article.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer