

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 12-1, AS AMENDED

REGISTRATION STATEMENT UNDER THE SECURITIES REGULATION CODE

1. SEC Identification Number **PW-277**
2. **SAN MIGUEL CORPORATION**
Exact name of registrant as specified in its charter
3. **Metro Manila**
Province, country or other jurisdiction of
incorporation or organization
4. **000-060-741-000**
BIR Tax Identification Number
5. Manufacturing food, beverage, packaging, fuel & energy, power, infrastructure, and property
General character of business of registrant.
6. Industry Classification Code: (SEC Use Only)
7. **San Miguel Corporation, 40 San Miguel Avenue, Mandaluyong City 1550, P.O. Box 27, Manila Central Post Office; (+632) 8-632-3000; (+632) 632-3364.**
Address, including postal code, telephone number, FAX number including area code, of registrant's principal offices
8. **NOT APPLICABLE**
If registrant is not resident in the Philippines, or its principal business is outside the Philippines, state name and address including postal code, telephone number and FAX number, including area code, and email address of resident agent in the Philippines.
9. Fiscal Year Ending Date (Month and Day) : **December 31**

Computation of Registration Fee

Title of each class of securities to be registered	Amount to be registered	Proposed Maximum offering price per unit	Proposed maximum aggregate offering price	Amount of registration fee
Series "2" Preferred Shares	533,333,334 Series 2 Preferred Shares	Php75.00	Php40,000,000,050.00	
<i>Consisting of:</i>				
	1. Initial Tranche – 266,666,667 Series 2 Preferred Shares		Initial Tranche: Php20,000,000,025.00	SEC Filing Fee: 5,562,500.01
				Legal Research Fee: 55,625.00
	2. Second Tranche – 133,333,400 Series 2 Preferred Shares with an oversubscription		Second Tranche: Php20,000,000,025.00	SEC Filing Fee: 5,562,500.01
				Legal Research Fee: 55,625.00

option of
133,333,267 Series 2
Preferred Shares (the
"Oversubscription
Option").
In case the
Oversubscription
Option is partly
exercised or not
exercised at all during
the Offer Period for the
Offer Shares, the
Series 2 Preferred
Shares under shelf
registration will
automatically be
increased by such
principal amount of
Oversubscription
Option shares that will
not be taken up or
exercised;
and

TOTAL FEES:	PHP11,236,253.01
TOTAL FEES FOR THE INITIAL TRANCHE:	5,618,125.00
TOTAL FEES FOR SECOND TRANCHE:	5,618,128.01

Registration Statements filed pursuant to Section 12 of the Code shall be accompanied by a fee as follows:

Maximum aggregate price of securities to be offered	Amount of filing fee
Not more than P500 Million	0.10% of the maximum aggregate price of the securities to be offered
More than P500 Million but not more than P750 Million	P500,000 plus 0.075% of the excess over P500 Million
More than P750 Million but not more than P1 Billion	P687,500 plus 0.05% of the excess over P750 Million
More than P1 Billion	P812,500 plus 0.025% of the excess over P1 Billion

In the case of warrants which have no issue value, the filing fee shall be P50,000.

A legal research fee of 1% of the filing fee paid for filings made pursuant to SRC Rule 8.1 shall also be paid at the time of the filing.

PART I - INFORMATION REQUIRED IN PROSPECTUS

Item 1. Front of the Registration Statement and Outside Front Cover Page of Prospectus.

The information required by Part VI, paragraph (A) of "Annex C, as amended" are found on the front of the registration statement and on the outside front cover of the Prospectus.

Item 2. Inside Front Cover and First Two or More Pages of Prospectus.

The following information required by Part VI, paragraph (B) of "Annex C, as amended" are found on the inside front cover page of the Prospectus and the first two or more pages.

Item 3. Risk Factors and Other Information

Please refer to the section “Risk Factors” starting on page 39 of the Prospectus.

The information required by Part VI, paragraph (C) of “Annex C, as amended” is found on pages 39 of the Prospectus under the heading “Risk Factors”.

Item 4. Use of Proceeds.

The information required by Part VI, paragraph (E) of “Annex C, as amended” is found on page 74 of the Prospectus and on page 18 of the Offer Supplement under the heading, “Use of Proceeds”.

Item 5. Determination of Offering Price.

The information required by Part VI, paragraph (F) of “Annex C, as amended” is found on page 75 of the Prospectus under the heading, “Determination of the Offer Price”.

Item 6. Dilution.

The information required by Part VI, paragraph (G) of “Annex C, as amended” is found on page 76 of the Prospectus under the heading, “Dilution”

Item 7. Selling Security Holders.

Not applicable.

Item 8. Plan of Distribution.

The information required by Part VI, paragraph (I) of “Annex C, as amended” is found on page 77 of the Prospectus and on page 21 of the Offer Supplement, under the heading, “Plan of Distribution”

Item 9. Description of Securities to Be Registered.

The information required by Part II, paragraph (B) of “Annex C, as amended” is found on page 30 of the Prospectus under the heading “Description of the Offer Shares” on page 9 of the Offer Supplement under the heading, “Summary of the Offer”

Item 10. Interests of Named Experts and Independent Counsel.

Part VI, paragraph (L) of “Annex C, as amended” is on page 261 of the Prospectus under the heading, “Interests of Named Experts and Independent Counsel”.

Item 11. Information with Respect to the Registrant.

Furnish the following information with respect to the registrant:

- (a) Information required by Part I, paragraph (A) of “Annex C, as amended”, Description of Business;

Please refer to the information provided under the heading “The Company” on page 79.

- (b) Information required by Part I, paragraph (B) of “Annex C, as amended”, Description of Property;

Please refer to the section “Description of Property” on page 174 of the Prospectus.

- (c) Information required by Part I, paragraph (C) of “Annex C, as amended”, Legal Proceedings;

Please refer to the section “Legal Proceedings” found starting on page 175 of the Prospectus.

- (d) Where common equity securities are being offered, information required by Part II, paragraph (A)(1) through (4) of “Annex C, as amended”, Market Price of and Dividends on the Registrant's Common Equity and Related Stockholder Matters;

Please refer to the following sections of the Prospectus: 179

- (e) Information required by Part III, paragraph (A) of “Annex C, as amended”, Management's Discussion and Analysis or Plan of Operation;

Please refer to the section “Management's Discussion and Analysis of Financial Condition and Results of Operations” starting on page 201 of the Prospectus.

- (f) Information required by Part III, paragraph (B) of “Annex C, as amended”, Changes in and Disagreements With Accountants On Accounting and Financial Disclosure;

Please refer to the section “External Audit Fees and Services” starting on page 260 of the Prospectus.

- (g) Information required by Part IV, paragraph (A) of “Annex C, as amended”, Directors, Executive Officers, Promoters and Control Persons;

Please refer to the section “Management” starting on page 187 of the Prospectus.

- (h) Information required by Part IV, paragraph (B) of “Annex C, as amended”, Executive Compensation;

Please refer to the information provided under the heading “Board of Directors and Senior Management” and sub-heading “Executive Compensation Table” found on page 194 of the Prospectus.

- (i) Information required by Part IV, paragraph (C) of “Annex C, as amended”, Security Ownership of Certain Record and Beneficial Owners and Management;

Please refer to the information provided under the heading “Security Ownership of Record and Beneficial Owners” starting on page 177 of the Prospectus.

- (j) Information required by Part IV, Section (D) of “Annex C, as amended”, Certain Relationships and Related Transactions.

Please refer to the information provided under the heading “ Certain Relationships and Related Party Transactions” starting on page 190 of the Prospectus.

Item 12. Financial Information

Furnish financial information as required by SRC Rule 68.

The audited consolidated financial statements for the years ended December 2019, 2018 and 2017 will be submitted as exhibits to this Registration Statement and are to be incorporated by reference.

**PART II - INFORMATION INCLUDED IN REGISTRATION STATEMENT
BUT NOT REQUIRED IN PROSPECTUS**

Item 13. Other Expenses of Issuance and Distribution.

Furnish the information required by Part VI, paragraph (M) of “Annex C, as amended”.

Please refer to the section “Use of Proceeds” found on page 74 of the Prospectus.

Item 14. Exhibits.

Furnish or incorporate by reference the exhibits required by Part VII of “Annex C, as amended”.

Description	Exhibit No.
A. SHELF REGISTRATION AND INITIAL TRANCHE	
Undertaking on Publication of Notice Re: Filing	1
Form of Domestic Underwriting Agreement	2
Latest Amended Articles of Incorporation and By-laws	3
Audited consolidated financial statements for the years ended December 2017, 2018 and 2019 and Reports of Independent Auditors and Statements of Management’s Responsibility for the relevant periods	4
Hyperlink to Issuer’s Website	5
Instruments Defining the Rights of Security Holders, Including Indentures	6
Opinion re: Legality and Tax Matters	7
Material Contracts	8
Latest Annual/Quarterly Reports to security holders (17-A or 17-Q)	9
List of Subsidiaries	10
Report Furnished to Security Holders	11
Published report regarding matters submitted to vote of security holders	12
Notarized Curriculum Vitae and Photographs of Officers and Members of the Board of Directors	13
Authority to examine bank accounts issued in favor of the SEC	14
Manual on Corporate Governance	15
Corporate Secretary’s Certification as to the adoption and submission of a Manual of Corporate Governance and the adoption of the Fit and Proper Rule for the selection of Corporate Directors and Officers	16
Directors’ Certificate attesting to the resolutions of the Board of Directors: <ul style="list-style-type: none"> • Approving the Registration and the Listing • Authorizing the filing of the Registration Statement • Execution of all relevant agreements (including the Underwriting Agreement) • Approving the disclosures contained in the Registration 	17

Statement; and • Assuming responsibility for the information and disclosures contained in the Registration Statement	
Mandate Letter from the Underwriter	18
Certification from the Underwriter that the issuer and/or Underwriter are aware of documents/amendments submitted in connection with the Registration Statement	19
Tax Compliance Report filed by the issuer and its subsidiaries	20
Certification re: Legal Proceedings	21
Certification re: Audited Financial Statements	22
Certification re: Government Licenses and Permits	23
Undertaking to Submit LRA-Certified Titles	24
Listing Application filed with the PSE	25
B. SECOND TRANCHE	
Draft Underwriting Agreement	B-1
Certificate of no material change	B-2
Latest Annual/ Quarterly Reports to security holders (17-A or 17-Q)	B-3
Listing application filed with the PSE	B-4
Certification from the Underwriters that the Issuer and/or Underwriters are aware of documents/amendments submitted in connection with the Registration Statement	B-5
Certification from the Underwriters that they have conducted due diligence on the Issuer	B-6
Mandate Letter of the Underwriter	B-7
Executive Committee Certificates	B-8

Item 15.

Furnish any other document the omission of which will render the foregoing material facts or any other part of the Registration Statement misleading.

SIGNATURES

Pursuant to the requirements of the Code, this registration statement is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of MANDALUYONG CITY on OCT 26 2020, 2020.

RAMON S. ANG

Vice Chairman, President, and
Chief Operating Officer

FERDINAND K. CONSTANTINO

Chief Finance Officer and Treasurer

VIRGILIO S. JACINTO

Senior Vice President - General
Counsel, Compliance Officer, and
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 26 day of OCT 26 2020 2020 affiant(s) exhibiting to me their Government-issued IDs, as follows:

Name	Government-issued IDs	Date and Place of Issue
Ramon S. Ang	Passport No. P2247867B	12 May 2019; DFA Manila
Ferdinand K. Constantino	Passport No. P0341304A	22 September 2016; DFA-NCR East
Virgilio S. Jacinto	Passport No. P3157226B	12 September 2019; DFA-NCR East

Notary Public

PAULA KATHERINA A. GAN

Commission No. 0308-19

Notary Public for Mandaluyong City

Until December 31, 2020

SMC, 40 San Miguel Ave., Mandaluyong City

Roll No. 55988

PTR No. 4324707; 01/07/20; Mandaluyong City

IBP Lifetime Number No. 013353; 02/05/15, QC

MCLE Compliance No. VI-0019930; 04/14/22; Pasig City

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