



SMC GLOBAL POWER

24 August 2018

Philippine Dealing & Exchange Corp.

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention: **Ms. Vina Vanessa S. Salonga**
Head - Issuer Compliance and Disclosure Department

Gentlemen:

Please find the attached disclosure of San Miguel Corporation ("SMC"), the parent company of SMC Global Power Holdings Corp. (the "Corporation"), to the Philippine Stock Exchange. This disclosure pertains to the plan of SMC, through the Corporation, to participate in the planned auction by the Power Assets and Liabilities Management Corporation of its 650-megawatt (MW) Malaya Thermal Power Plant.

Thank you.

Very truly yours,

SMC GLOBAL POWER HOLDINGS CORP.

By:

ELENITA D. GO

Corporate Information Officer



SAN MIGUEL CORPORATION

August 24, 2018

The Philippine Stock Exchange, Inc.
Disclosure Department
6th Floor, Philippine Stock Exchange Tower
28th Street, corner 5th Avenue
Bonifacio Global City, Taguig City

Attention: **Janet A. Encarnacion**
Head, Disclosure Department

Gentlemen:

We reply with respect to the news article entitled "SMC interested to bid for Malaya thermal-power plant" posted in BusinessMirror (Internet Edition) on August 23, 2018. The article reported in part that:

"BUSINESSMAN Ramon S. Ang said on Thursday San Miguel Corp.'s (SMC) power business is keen on participating in the planned auction of the 650-megawatt (MW) Malaya Thermal Power Plant (MTPP).

In a text message, Ang confirmed he is interested to bid for the government power asset.


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PSALM is determined to sell the power plant within the year, possibly in November.

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By way of response to the Exchange, we confirm that San Miguel Corporation, thru SMC Global Power Holdings Corp., shall participate in the planned auction by the Power Sector Assets and Liabilities Management Corporation of the 650-megawatt (MW) Malaya Thermal Power Plant located in Pililia, Rizal, as advised by Mr. Ramon S. Ang, President and Chief Operating Officer of the Company, and reported in the aforementioned article.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer