



## SMC GLOBAL POWER

21 May 2019

**Philippine Dealing & Exchange Corp.**  
37<sup>th</sup> Floor, Tower 1, The Enterprise Center  
6766 Ayala Avenue corner Paseo de Roxas  
Makati City

Attention: **Atty. Joseph B. Evangelista**  
Head - Issuer Compliance and Disclosure Department

Gentlemen:

Further to the disclosure made by SMC Global Power Holdings Corp. (the "Corporation"), relating to the above-captioned subject in its 2018 Annual Report under SEC Form 17-A dated 4 April 2019, we advise that the Supreme Court en banc, in its decision dated 3 May 2019 (the "Decision"), a copy of which was received by the Corporation on 20 May 2019, granted the petition for certiorari and prohibition filed by Alyansa Para Sa Bagong Pilipinas, Inc. The relevant dispositive portion of the Decision states:

**"WHEREFORE**, the petition for certiorari and prohibition is **GRANTED**. The first paragraph of Section 4 of the Energy Regulatory Commission Resolution No. 13, Series of 2015 (CSP Guidelines), and the Energy Regulatory Commission Resolution No. 1, series of 2016 (ERC Clarificatory Resolution), are hereby declared **VOID *ab initio***. Consequently, all Power Supply Agreement applications submitted by Distribution Utilities to the Energy Regulatory Commission on or after 30 June 2015 shall comply with the Competitive Selection Process in accordance with the Department of Energy Circular No. DC2018-02-003 (2018 DOE Circular) and its Annex "A". Upon compliance with the Competitive Selection Process, the power purchase cost resulting from such compliance shall retroact to the date of effectivity of the complying Power Supply Agreement, but in no case earlier than 30 June 2015, for purposes of passing on the power purchase cost to consumers."

The wholly-owned subsidiaries of the Corporation which are parties to the aforementioned case, namely Mariveles Power Generation Corporation and Central Luzon Premiere Power Corp., will be filing a motion for reconsideration within the given reglementary period.

Very truly yours,

**SMC GLOBAL POWER HOLDINGS CORP.**

By:

**PAUL BERNARD D. CAUSON**  
Deputy Corporate Information Officer