



SAN MIGUEL CORPORATION

June 10, 2019

ATTY. JOSEPH B. EVANGELISTA

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Gentlemen:

Please be advised that the following disclosure was made to the Philippine Stock Exchange, in response to their request for clarification, as follows:

We reply with respect to the news article entitled "SMC to build 1,200-MW Batangas power project" posted in manilastandard.net on June 10, 2019. The article reported in part that:

"Conglomerate San Miguel Corp. plans to put a new 1,200-megawatt combined cycle gas turbine power project alongside the Ilijan plant in Batangas province to address the country's growing power demand.

San Miguel president Ramon Ang said the new power plant with two units of 600-MW capacity each would be a 'carbon copy' of the existing Ilijan power plant which the company administers.

Ang said there was a need to put up more capacity as early as three years ago.

'We can run it on diesel. We may be able to sell power from that because [supply may be tight again] next summer. We have three to four months of summer, so we can recover the cost from that,' he said.

...."

We confirm that the statements of Mr. Ramon S. Ang, President and Chief Operating Officer of San Miguel Corporation ("SMC"), relating to the plans of SMC Global Power Holdings Corporation, a wholly-owned subsidiary of SMC, to construct and operate two (2) new units with a 600-MW capacity each of a combined cycle gas turbine power project in Batangas province to address the country's growing power demand, as reported in the aforementioned article, are accurate.

Very truly yours,

MARY ROSE S. TAN
Assistant Corporate Secretary