



SAN MIGUEL CORPORATION

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(the “**Issuer**”)

U.S.\$500,000,000 SENIOR PERPETUAL CAPITAL SECURITIES

Under its U.S.\$3,000,000,000 Medium Term Note and Securities Programme

ISIN: XS2207320701

Common Code: 220732070

(the “**Securities**”)

REDEMPTION AND CANCELLATION

Reference is made to the announcement dated 10 June 2025 (the “**Notice of Redemption**”) where the Issuer announced its intention to redeem any outstanding Securities in full on 29 July 2025 (the “**Step Up Date**”) pursuant to Condition 5.2 of the terms and conditions of the Securities.

The Issuer wishes to announce that in accordance with the Notice of Redemption, payment of the Redemption Price has been effected on 29 July 2025 and accordingly, the Issuer has successfully redeemed all outstanding Securities. Following such redemption, Distributions will cease to accrue as of the Step Up Date and the redeemed Securities will be cancelled and delisted from the Singapore Exchange Securities Trading Limited.

Capitalized terms used herein and not otherwise defined shall have the meaning given to it in the terms and conditions of the Securities.

29 July 2025