

SAN MIGUEL GLOBAL POWER HOLDINGS CORP.
(formerly SMC GLOBAL POWER HOLDINGS CORP.)
(the “**Issuer**”)

US\$750,000,000 SENIOR PERPETUAL CAPITAL SECURITIES
ISIN: XS2239056174
Common Code: 223905617
(the “**Securities**”)

NOTICE OF REDEMPTION

The Issuer hereby notifies holders of the Securities that it intends to redeem all Securities for the time being outstanding on 21 October 2025 (the “**Step Up Date**”) pursuant to Condition 5.2 of the terms and conditions of the Securities.

The Redemption Price will comprise the outstanding Principal Amount of US\$163,115,000.00 plus any accrued but unpaid Distributions up to (but excluding), the Step Up Date. The Securities will be cancelled as of the Step Up Date and Distributions will cease to accrue on and after the Step Up Date.

The Securities are issued in global form and should be surrendered for redemption in accordance with the procedures of Euroclear and Clearstream, Luxembourg.

Upon the redemption and cancellation of the Securities, the Securities will be delisted from the Singapore Exchange Securities Trading Limited.

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

No representation is made as to, and the Issuer, the Trustee and the Paying Agents are not responsible for, the correctness or accuracy of the ISIN or Common Code listed in this Notice of Redemption or printed on the Securities.

This notice is for informational purposes only and shall not constitute an offer to purchase the Securities.

THIS NOTICE IS IMPORTANT AND REQUIRES THE IMMEDIATE ATTENTION OF SECURITYHOLDERS. IF SECURITYHOLDERS ARE IN ANY DOUBT AS TO THE ACTION THEY SHOULD TAKE, THEY SHOULD SEEK THEIR OWN FINANCIAL AND LEGAL ADVICE IMMEDIATELY FROM THEIR BROKER, ACCOUNTANT OR OTHER INDEPENDENT FINANCIAL OR LEGAL ADVISER.

Date: September 16, 2025