



Republic of the Philippines  
Department of Finance  
Securities and Exchange Commission

IN THE MATTER OF	:	<b>SEC-MSRD Order No. <u>05</u></b>
	:	Series of 2020
<b>SAN MIGUEL FOOD AND BEVERAGE, INC. :</b>	:	
(Registrant)	:	<b>Registration of Debt Securities</b>
	:	(Fixed Rate Bonds)
x-----x	:	

## ORDER

Upon consideration of the Registration Statement and other papers and documents attached thereto which were filed on behalf of **San Miguel Food and Beverage, Inc.**, the Commission in its meeting of **18 February 2020** favorably considered the application for the registration of **Fifteen Billion Pesos (₱15,000,000,000.00) worth of Fixed Rate Bonds**, in accordance with the requirements of Sections 8 and 12 of the Securities Regulation Code.

The Bonds will be comprised of **5-year Series A Bonds due 2025** and **7-year Series B Bonds due 2027**.

In this regard and after determining that the company has complied with the required submissions as directed in the Pre-effective letter issued on 19 February 2020, the **subject Registration Statement is now rendered effective**.

Let a Certificate of Permit to Offer Securities for Sale authorizing the sale and distribution of Fifteen Billion Pesos (₱15,000,000,000.00) worth of Fixed Rate Bonds to be issued in favor of the company.

Let this **Order** be published at the expense of the Issuer in a newspaper of general circulation and uploaded in the Issuer's website within two (2) business days from its issuance. The company is hereby directed to furnish the Commission with a copy of the Affidavit of Publication of this Order.

**SO ORDERED.**

Pasay City, Philippines.

21 February 2020

  
**VICENTE GRACIANO P. FELIZMENIO, JR.**  
Director



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**MARKETS AND SECURITIES REGULATION DEPARTMENT**

**CERTIFICATE OF PERMIT TO OFFER SECURITIES FOR SALE**

THE ISSUANCE OF THIS CERTIFICATE OF PERMIT IS PERMISSIVE ONLY AND DOES NOT CONSTITUTE A RECOMMENDATION OR ENDORSEMENT OF THE SECURITIES PERMITTED TO BE ISSUED

THIS IS TO CERTIFY that the securities of

**SAN MIGUEL FOOD AND BEVERAGE, INC.**

consisting of Fifteen Billion Pesos (P15,000,000,000.00) worth of **Series A Fixed Rate Bonds** with interest rate of **5.05% per annum due 2025** and **Series B Fixed Rate Bonds with interest rate of 5.25% per annum due 2027** covered under **SEC MSRD Order No. 05, Series of 2020** have been registered pursuant to the requirements of Section 8 and 12 of the Securities Regulation Code and now may be offered for sale or sold to the public subject to full compliance with the provisions of the Securities Regulation Code and its Amended Implementing Rules and Regulations, Revised Code of Corporate Governance and other applicable laws and orders as may be issued by the Commission.

Issued at Pasay City, Philippines this 21<sup>st</sup> day of February Two Thousand and Twenty.



**VICENTE GRACIANO T. FEDIZMENIO, JR.**  
Director