

07 April 2021

Philippine Dealing & Exchange Corp.

29th Floor, BDO Equitable Tower,
8751 Paseo de Roxas, Makati City

Attention: **Atty. Marie Rose M. Magallen-Lirio**
Head - Issuer Compliance and Disclosure Department

Re: South Luzon Tollway Corporation Php 7.3 Billion Fixed Rate Bonds
SEC Form 17-C Other Events – Clarificatory Letter.

Gentlemen:

In compliance with the Philippine Dealing & Exchange Corp. (“PDEX”) guidelines, please find enclosed copy of our disclosure to Securities and Exchange Commission.

As agreed with you, we shall inform PDEX in case of changes.

Thank you.

Very truly yours,



RAOUL C. ROMULO
Corporate Information Officer

COVER SHEET

A 2 0 0 0 1 0 6 2 2

S.E.C. Registration Number

S M C S L E X I N C .
 (f o r m e r l y S O U T H L U Z O N T O L L W A Y
 C O R P O R A T I O N)

(Company's Full Name)

1 1 / F S A N M I G U E L P R O P E R T I E S
 C E N T R E , 7 S T . F R A N C I S S T R E E T ,
 M A N D A L U Y O N G C I T Y

(Business Address : No. Street City / Town / Province)

SHAINA ANELLA B. RAMIREZ

Contract Person
Number

(+63) 917 8130910

Company Telephone

1 2

Month
Day

3 1

Day

Fiscal Year

1 7 - C

FORM TYPE

0 5

Month

1 3

Annual Meeting
(2nd Thurs of May)

FIA

Secondary License Type, If Applicable

Dept. Requiring This Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Thirteen (13)

Total No. of Stockholders

Domestic

Foreign

 To be Accomplished by SEC Personnel Concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = Pls. Use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. 7 April 2021
Date of Report (Date of earliest event reported)
2. SEC Identification Number A200010622 3. BIR Tax Identification No. 207-247-094
4. SMC SLEX INC.
Exact name of issuer as specified in its charter
5. Metro Manila, Philippines 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation
7. 11/F San Miguel Properties Centre, 7 St. Francis Street, Mandaluyong City 1550
Address of principal office Postal Code
8. (02) 8584-4655
Issuer's telephone number, including area code
9. SOUTH LUZON TOLLWAY CORPORATION
Sitio Latian, Brgy. Mapagong, Calamba City
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding | |
|---------------------|--|---------------|
| | Amount | Interest Rate |
| Series B | ₱2.4 Billion | 5.5796% |
| Series C | ₱2.5 Billion | 6.4872% |
| | | |
| | | |

11. Indicate the item numbers reported herein: Item 9

Item 9. Other Events

On 6 April 2021, San Miguel Corporation, a parent company of SMC SLEX Inc., clarified to the Philippine Stock Exchange a news article entitled "SMC SLEX allots P4.6B for Batangas-Quezon road" posted in Manila Standard (Online Edition) on 5 April 2021. A copy of the disclosure is herein attached.

- nothing follows -

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

SMC SLEX INC.

Issuer

7 April 2021

Date


SHAINA ANELLA B. RAMIREZ
Assistant Corporate Secretary



SAN MIGUEL CORPORATION

April 6, 2021

The Philippine Stock Exchange, Inc.

Disclosure Department
6th Floor, Philippine Stock Exchange Tower
28th Street, corner 5th Avenue
Bonifacio Global City, Taguig City

Attention: **Janet A. Encarnacion**
Head, Disclosure Department

Gentlemen:

We reply with respect to the news article entitled “SMC SLEX allots P4.6b for Batangas-Quezon road” posted in Manila Standard (Online Edition) on April 5, 2021. The article reported in part that:

“SMC SLEX Inc., formerly South Luzon Tollways Corp., said Monday it is spending P4.6 billion this year to partially fund the construction of an expressway from Sto. Tomas in Batangas province to Lucena City in Quezon province.

The company said Toll Road 4 Project, which involves the construction of a new 66.74-kilometer, four-lane toll road, would extend the South Luzon Expressway from TR3 in Sto. Tomas, Batangas to Lucena City at a total cost of P26.1 billion.

The target completion of the project is 2024.

....

TR4 is a part of SLTC’s 30-year concession which will last until 2036.

SMC SLEX reported a net income of P1.75 billion in 2020, down by 44.2 percent from P3.14 billion in 2019. With the significant decrease in traffic volume due to the implementation of enhanced community quarantine on March 16 in Luzon, toll revenue decreased by 27 percent to P4.55 billion last year from P6.23 billion in 2019.

....”

By way of response to the Exchange, we confirm that SMC SLEX Inc., [formerly South Luzon Tollways Corp], an affiliate of San Miguel Corporation [“SMC”], has earmarked approximately P4.6 Billion for the year to fund the construction of the four [4] lane, 66.74 kilometer extension of the South Luzon Expressway from Sto. Tomas, Batangas to Lucena City, Province of Quezon, as reported in the aforementioned news article. We further advise that the decline in the net income of SMC SLEX Inc. for 2020

due to the significant decrease in traffic volume referred to in the news article is accurate.

Very truly yours,

A handwritten signature in blue ink, consisting of a series of connected loops and a final horizontal stroke.

FERDINAND K. CONSTANTINO
Corporate Information Officer