



Republic of the Philippines  
Department of Finance  
Securities and Exchange Commission

**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

**SM PRIME HOLDINGS, INC.**

consisting of **FIFTEEN BILLION (P 15,000,000,000.00)** with an **Oversubscription Option of up to FIVE BILLION (P5,000,000,000.00) PESOS** worth of **Fixed Rate Series "G" Bonds Due 2024 with an interest rate of 5.1683% per annum**, represents the **second (2nd tranche)** of **SIXTY BILLION PESOS (P60,000,000,000.00)** worth of Fixed Rate Bonds previously registered, under shelf registration, pursuant to the requirements of Sections 8 and 12 of the Securities Regulation Code, and covered by **SEC MSRD Order No. 11, Series of 2016**.

The Commission, after review of the company's Updated Prospectus and Certificate of No Material Changes, finds the same to be in order, thus, the Fixed-Rate Series "G" Bonds Due 2024 (**2<sup>ND</sup> tranche**) may now be offered for sale or sold to the public subject to full compliance with the provisions of the said Code and its Implementing Rules and Regulations, Revised Code of Corporate Governance and other applicable laws and orders as may be issued by the Commission. The **SEC MSRD Order No. 11, Series of 2016, is still valid and subsisting**.

Issued at Pasay City, Philippines this 3rd day of May Two Thousand and Seventeen.



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