



**INVESTMENTS
CORPORATION**

August 4, 2021

PHILIPPINE STOCK EXCHANGE

6th Floor, PSE Tower
28th St. corner 5th Ave.
BGC, Taguig City

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

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: **SM Investments Corporation - Acquisition of Shares in
Goldilocks Bakeshop Inc. (Amended)**
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Ladies and Gentlemen:

Please be informed that the Board of Directors of SM Investments Corporation (**SMIC**) in its meeting today, August 4, 2021, approved the acquisition of a majority of the outstanding common shares of Goldilocks Bakeshop Inc. (**Goldilocks**). The consideration for the acquisition is less than 10% of the total book value of SMIC.

This acquisition will increase SMIC's current shareholding in Goldilocks to approximately 74% of the outstanding voting capital stock, making Goldilocks a subsidiary of SMIC.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Elmer B. Serrano', written over a horizontal line.

ELMER B. SERRANO
Corporate Secretary