



**INVESTMENTS
CORPORATION**

April 1, 2022

THE PHILIPPINE STOCK EXCHANGE, INC.

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: **Result of Board of Directors Meeting (1 April 2022)**
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Ladies and Gentlemen:

At its meeting held on 1 April 2022, the Board of Directors of SM Investments Corporation (SMIC) approved the merger of SMIC with Allfirst Equity Holdings, Inc., with SMIC as surviving entity, subject to determination of the final terms of the merger.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Elmer B. Serrano', with a long, sweeping flourish extending upwards and to the right.

ELMER B. SERRANO
Corporate Secretary