



March 18, 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: **SM Investments Corporation – Acquisition of Shares of 2GO
Group, Inc.**

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Ladies and Gentlemen:

Please be informed that the Board of Directors of SM Investments Corporation (**SMIC**) in its meeting today, March 18, 2021, approved the acquisition of such number of common shares of 2GO Group, Inc. (**2GO**) that will increase SMIC's current shareholding in 2GO from 30.49% to at least a majority of the outstanding voting capital stock of 2GO, making 2GO a subsidiary of SMIC at Php8.50 per share.

In compliance with the Securities Regulation Code and its Implementing Rules and Regulations, the Board of Directors of SMIC likewise authorized the conduct of a mandatory tender offer to all remaining stockholders of 2GO, also at an offer price of Php8.50 per share.

SMIC will be filing its Tender Offer Report (SEC Form 19-1) with the Securities and Exchange Commission on or before March 22, 2021. The Tender Offer Report shall contain, among others, the terms and conditions of the tender offer and other relevant materials.

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