



SAN MIGUEL CORPORATION

November 8, 2017

The Philippine Stock Exchange, Inc.
Disclosure Department
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Mr. Jose Valeriano B. Zuño III**
OIC-Head, Disclosure Department

Gentlemen:

We reply with respect to the news article entitled “San Miguel Yamamura acquires Australia’s Best Bottlers” posted in manilastandard.net on November 8, 2017. The article reported in part that:

“Conglomerate San Miguel Corp. said Tuesday its international packaging business—San Miguel Yamamura Packaging International Ltd.—acquired Australia’s Best Bottlers Pty. Ltd. (Best Bottlers).

San Miguel said in a statement the acquisition would enable the company to further boost its packaging presence in the Australasian region.

Located in Victoria, Australia, Best Bottlers is a wine bottling and packaging facility specializing in various formats of contract filling, including still and sparkling wines, cider, ready-to-drink and non-alcoholic beverages, including fruit juices.

The acquisition was done through SMYPIL’s Australian subsidiary, San Miguel Yamamura Australasia Pty. Ltd. The conglomerate did not disclose other details of the deal, including the acquisition cost.

This will be the fifth acquisition of SMYPIL in region and third for this year.

....”

We confirm that San Miguel Corporation, through San Miguel Yamamura Australia Pty. Ltd. ("San Miguel Yamamura"), acquired Best Bottlers Pty. Ltd, a wine bottling and specialized packaging facility in Australia, with the end in view of further expanding the packaging presence of the San Miguel Group in the Australasian region. Such acquisition was the third for San Miguel Yamamura for 2017, as reported in the aforementioned article. In the light of the confidentiality obligations of San Miguel Yamamura arising from the transaction, the terms and conditions relating to the said acquisition were not included in the article.

Very truly yours,



FERDINAND K. CONSTANTINO
Corporate Information Officer