

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Nov 24, 2017
2. SEC Identification Number
PW-277
3. BIR Tax Identification No.
000-060-741
4. Exact name of issuer as specified in its charter
SAN MIGUEL CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
40 San Miguel Avenue, Mandaluyong City, Metro Manila, Philippines
Postal Code
1550
8. Issuer's telephone number, including area code
(632-3000)
9. Former name or former address, if changed since last report
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
SMC	2,382,265,715
SMCP1	279,406,667
SMC2B	90,428,200
SMC2C	255,559,400
SMC2D	89,333,400
SMC2E	134,000,100
SMC2F	223,333,500
SMC2G	66,666,600
SMC2H	164,000,000

11. Indicate the item numbers reported herein
Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

San Miguel Corporation SMC

PSE Disclosure Form 4-13 - Clarification of News Reports *References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Clarification of news article.

Source	manilastandard.net
Subject of News Report	SMC to spend \$15b on airport
Date of Publication	Nov 23, 2017

Clarification of News Report

Please see attached disclosure of the Company on the news article entitled "SMC to spend \$15b on airport" posted in manilastandard.net on November 23, 2017.

Other Relevant Information

None

Filed on behalf by:

Name	Mary Rose Tan
-------------	---------------

Designation

Associate General Counsel and Assistant Corporate Secretary



SAN MIGUEL CORPORATION

November 24, 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 "SMC to spend \$15b on airport" posted in manilastandard.net on November 23, 2017. The article reported in part that:

"San Miguel Corp. said it expects to complete the construction of a new international airport in Bulacan province at a cost of \$15 billion or P750 billion in five years, once the government approves the project.

....


Ang said the the company was looking at Filipino partners in the proposed international airport in Bulacan.

'We will look for partners, our priority is Filipino partners,' he said.

...."

We confirm that the statements of Mr. Ramon S. Ang, President and Chief Operating Officer of San Miguel Corporation, relating to the plans of the Company to construct an international airport, at an estimated cost of Php750 billion, without need of any government subsidy (the "Project"), are accurate . The Project is expected to be completed in five years upon the issuance of relevant governmental approvals, with the participation of potential Filipino investors.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer