SAN MIGUEL CORPORATION

SMC

PUBLIC OWNERSHIP REPORT

Report Date: March 31, 2020

Computation of Public Ownership

Number of Issued Common Shares	3,288,649,125
Less: Number of Treasury Common Shares, if any	904,752,537
Number of Outstanding Common Shares	2,383,896,588

Less:

A. Directors

Name	Direct	Indirect	Total Direct & Indirect Shares	% to Total Outstanding Shares
Eduardo M. Cojuangco, Jr.	3,828,702		3,828,702	0.1606%
Ramon S. Ang	1,345,429		1,345,429	0.0564%
Leo S. Alvez	19,326		19,326	0.0008%
Joselito D. Campos, Jr.	9,149		9,149	0.0004%
Reynaldo G. David	5,000		5,000	0.0002%
Menardo R. Jimenez	5,000		5,000	0.0002%
Estelito P. Mendoza	31,972		31,972	0.0013%
Aurora T. Calderon	22,600		22,600	0.0009%
Alexander J. Poblador	5,000		5,000	0.0002%
Reynato S. Puno	5,000		5,000	0.0002%
Jose C. de Venecia, Jr.	5,000		5,000	0.0002%
Ramon F. Villavicencio	35,000	9,000	44,000	0.0018%
Thomas A. Tan	5,000		5,000	0.0002%
Margarito B. Teves	5,000		5,000	0.0002%
Iñigo Zobel	16,171		16,171	0.0007%

B. Officers

Name	Direct	Indirect	Total Direct & Indirect Shares	% to Total Outstanding Shares
Manuel M. Agustin	2,600		2,600	0.0001%
Josephine C. Cabrera	26,957	1,953	28,910	0.0012%
Ferdinand K. Constantino	477,692		477,692	0.0200%
Almira C. Dalusung	65,525		65,525	0.0027%
Sergio G. Edeza	62		62	0.0000%
Lorenzo G. Formoso III	20,000		20,000	0.0008%

Cecile Caroline U. de Ocampo	1,950		1,950	0.0001%
Elenita D. Go	71,962		71,962	0.0030%
Virgilio S. Jacinto	180,830		180,830	0.0076%
Ma. Raquel Paula G. Lichauco	48,774		48,774	0.0020%
Bella O. Navarra	116,913		116,913	0.0049%
Joseph N. Pineda	0	62,715	62,715	0.0026%
Mary Rose S. Tan	1,724		1,724	0.0001%

C. Principal / Substantial Stockholders

Name	Direct	Indirect	Total Direct & Indirect Shares	% to Total Outstanding Shares
Top Frontier Investment Holdings, Inc.	1,573,100,340		1,573,100,340	65.9886%
Privado Holdings Corporation	368,140,516	(1) 5,483,280	373,623,796	15.6728%

D. Affiliates

Name	Direct	Indirect	Total Direct & Indirect Shares	% to Total Outstanding Shares
San Miguel Corporation Ret. Plan	45,000	2,645,007	2,690,007	0.1128%

E. Government

Name	Direct	Indirect	Total Direct & Indirect Shares	% to Total Outstanding Shares
None	0	0	0	0.0000%

F. Banks

Name	Direct	Indirect	Total Direct & Indirect Shares	% to Total Outstanding Shares
Various Banks	317,151	0	317,151	0.0133%

G. Employees

Name	Direct	Indirect	Total Direct & Indirect Shares	% to Total Outstanding Shares
Various Employees	1,912,376	0	1,912,376	0.0802%

1. Reported in SEC 23-A dated September 30, 2013 and February 14, 2014

H. Lock-Up Shares

Name	Direct	Indirect	Total Direct & Indirect Shares	% to Total Outstanding Shares
	44,351,540	0	44,351,540	1.8605%

I. Others

Name	Direct	Indirect	Total Direct & Indirect Shares	% to Total Outstanding Shares
0	0	0	0	0.0000%

Number of Listed Common Shares *	3,245,734,226
Total Number of Non-Public Shares	2,002,427,216
Total Number of Shares Owned by the Public	381,469,372
Public Ownership Percentage	16.00%

* As indicated in the PSE website