



SAN MIGUEL CORPORATION

November 6, 2008

Philippine Stock Exchange
Disclosure Department
Listing and Disclosure Group
4th Floor, Philippine Stock Exchange Center
Exchange Road, Ortigas Center
Pasig City

Attention: **Atty. Pete M. Malabanan**
Head - Disclosure Department

Gentlemen:

We reply to your request for clarification of the news article entitled "San Miguel eyes 51% of PT Bumi" published in the November 6, 2008 issue of the Philippine Daily Inquirer (Internet Edition). The article reported in part that:

"Philippine beverage, food and packaging conglomerate San Miguel Corp., in a diversification thrust, is keen on acquiring at least 51 percent of Indonesian mining heavyweight PT Bumi Resources, its president and chief operating officer Ramon Ang confirm this in a text message..."

We confirm that the Company is interested in acquiring at least 51% of PT Bumi Resources. Discussions on the transaction are ongoing.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer