SAN MIGUEL CORPORATION

February 7, 2018

Philippine Stock Exchange, Inc.
Disclosure Department
3rd Floor, Philippine Stock Exchange Center
Ayala Triangle, Ayala Avenue
Makati City

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

Gentlemen:

In accordance with Section 13 of the Revised Disclosure Rules of the Philippine Stock Exchange, please be informed that the following principal officers of San Miguel Corporation acquired the following shares of the Company.

Officer	No. of Shares	Class	Nature of Transaction	Date of Transaction
Ferdinand K. Constantino	40,000	Common	Exercised Stock Option under the SMC Long-Term Incentive Plan	February 6, 2018

Very truly yours,

Virgilio S. Jacinto
Corporate Secretary