



SAN MIGUEL CORPORATION

Philippine Stock Exchange, Inc.

Disclosure Department
6th Floor, Philippine Stock Exchange Center
28th Street, corner 5th Avenue
Bonifacio Global City, Taguig

Attention: Ms. Janet A. Encarnacion
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 officer(s) of San Miguel Corporation acquired the following shares of the Company.

<u>Officer(s)</u>	<u>No. of Shares</u>	<u>Class</u>	<u>Nature of Transaction</u>	<u>Date of Transaction</u>
Ferdinand K. Constantino	29,363	Common	Exercised Stock Option under the SMC Long-Term Incentive Plan	November 28, 2018

Very truly yours,


Mary Rose S. Tan
Asst. Corporate Secretary