



SAN MIGUEL CORPORATION

May 10, 2017

The Philippine Stock Exchange, Inc.
Disclosure Department
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

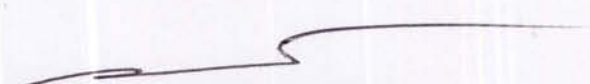
Attention: **Mr. Jose Valeriano B. Zuño III**
OIC-Head, Disclosure Department

Re: **Adoption of the Personal Data Privacy**
Policy of the Company

Gentlemen:

We advise that, at the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, May 10, 2017, the Board of Directors of the Corporation adopted a Personal Data Privacy Policy in compliance with the Data Privacy Act of 2012 and its implementing rules and regulations. A copy of the policy can be viewed at the website of the Company.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer