



SAN MIGUEL CORPORATION

December 17, 2018

The Philippine Stock Exchange, Inc.

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

Attention: **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>
Eduardo M. Cojuangco, Jr.	344,568	Common	Exercised Stock Option under the SMC Long-Term Incentive Plan	December 14, 2018

Very truly yours,


Ferdinand K. Constantino
Corporate Information Officer