SAN MIGUEL CORPORATION

June 11, 2019

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:

We advise that, at the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, June 11, 2019, the Board of Directors of the Corporation declared cash dividends on the common shares of the Corporation in the amount of P0.35 per common share.

The dividend payment date is on July 30, 2019, to be paid out of the unrestricted retained earnings of the Corporation distributable as dividends as of May 31, 2019. Payment shall be made to the stockholders of record of the common shares as of July 5, 2019. The books of the Corporation will be closed from July 8 to 12, 2019.

Very truly yours,

FERDINAND K. CONSTANTINO
Corporate Information Officer