SAN MIGUEL CORPORATION

June 14, 2018

The Philippine Stock Exchange, Inc.
Disclosure Department
9th Floor, Philippine Stock Exchange Tower
28th Street, corner 5th Avenue
Bonifacio Global City, Taguig City

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

Gentlemen:

We advise that, at the Annual Stockholders' Meeting of San Miguel Corporation (the "Corporation") held today, June 14, 2018, at the Valle Verde Country Club, Inc. Capt. Henry P. Javier Street, Oranbo, Pasig City, the following were approved:

1. Election of Directors

The following directors were duly elected by the stockholders of the Corporation:

Eduardo M. Cojuangco, Jr.
Ramon S. Ang
Leo S. Alvez
Aurora T. Calderon
Joselito D. Campos, Jr.
Jose C. de Venecia, Jr.
Menardo R. Jimenez
Estelito P. Mendoza
Alexander J. Poblador
Thomas A. Tan
Iñigo Zobel
Ramon F. Villavicencio
Reynaldo G. David – Independent Director
Reynato S. Puno – Independent Director
Margarito B. Teves – Independent Director

2. Appointment of External Auditors

The stockholders of the Corporation approved the appointment of the auditing firm of R. G. Manabat & Co., CPAs as the External Auditor of the Corporation for the year 2018.

Very truly yours,

FERDINAND K. CONSTANTINO
Corporate Information Officer