



SAN MIGUEL CORPORATION

January 21, 2021

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

Re: **Declaration of Cash Dividends on the**
Series "2" Preferred Shares

Gentlemen:

We advise that, at the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, January 21, 2021, the Board of Directors of the Corporation declared cash dividends to be paid out of the unrestricted retained earnings of the Corporation as of December 31, 2020, distributable as dividends to all stockholders of record as of March 19, 2021 on the following Preferred Shares of the Corporation to be paid on April 5, 2021, as follows:

<u>Class of Shares</u>	<u>Dividend Amount per share</u>
Series "2" Preferred Shares - Subseries "C"	₱1.50
Series "2" Preferred Shares - Subseries "E"	₱1.18603125
Series "2" Preferred Shares - Subseries "F"	₱1.27635
Series "2" Preferred Shares - Subseries "G"	₱1.23361875
Series "2" Preferred Shares - Subseries "H"	₱1.1854125
Series "2" Preferred Shares - Subseries "I"	₱1.18790625
Series "2" Preferred Shares - Subseries "J"	₱0.890625
Series "2" Preferred Shares - Subseries "K"	₱0.84375

The books of the Corporation will be closed from March 22 to 26, 2021.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer