



SAN MIGUEL CORPORATION

August 6, 2020

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, August 6, 2020, the Board of Directors of the Corporation declared cash dividends on the preferred shares of the Corporation, 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 "D"	₱1.11433125
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

The dividend payment date is on October 5, 2020, to be paid out of the unrestricted retained earnings of the Corporation distributable as dividends as of June 30, 2020. Payment shall be made to the stockholders of record of the aforementioned preferred shares as of September 21, 2020. The books of the Corporation will be closed from September 22 to 28, 2020.

Very truly yours,


FERDINAND K. CONSTANTINO 
Corporate Information Officer