



SAN MIGUEL CORPORATION

29 November 2019

The Philippine Stock Exchange, Inc.
PSE Tower
5th Avenue corner 28th Street
BGC, Taguig City

Attention: **Ms. Janet A. Encarnacion**
Head – Disclosure Department

Gentlemen:

Further to the disclosure of the Company, dated 05 November 2019, we advise that in a meeting of the holders of the U.S.\$800,000,000 4.875% Notes Due 2023 (hereinafter referred to as the “Notes” and each holder thereof, the “Noteholder”) held on 28 November 2019, the Extraordinary Resolution as described in the Notice of Meeting and the Consent Solicitation Memorandum dated 05 November 2019, was duly passed by the requisite majority of Noteholders.

With the passing of the Extraordinary Resolution on 28 November 2019, the Supplemental Trust Deed amending certain terms and conditions of the Notes and the Trust Deed has been executed as of today, 29 November 2019.

Very truly yours,

SAN MIGUEL CORPORATION

By:


Ferdinand K. Constantino
Corporate Information Officer