



SAN MIGUEL CORPORATION

December 16, 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 reply with respect to the news articles published in various newspaper entitled "SMC to pursue elevated EDSA proposal" posted in philstar.com on December 16, 2019. The article reported in part that:

"MANILA, Philippines — Conglomerate San Miguel Corp. (SMC) will pursue its plan to construct an elevated expressway along EDSA, as it completes the submission of its proposal to the Department of Transportation (DOTr).

'We have submitted all the requirements to the DOTr. I hope we can convince Secretary Arthur Tugade to fast-track the processing,' SMC president and COO Ramon Ang said.

Should the project get immediate government approval, Ang said SMC could start building the elevated expressway by the middle of next year and complete it in two years.

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He earlier said that SMC could spend at least \$3 billion for the proposed elevated expressway from Macapagal Avenue all the way to Balintawak or Samson Road, Quezon City.

...."

By way of response to the Exchange, we confirm that San Miguel Corporation (the "Company") has submitted for the consideration of the Department of Transportation the plans for the proposal of the Company to construct and operate an elevated expressway along Epifanio delos Santos Avenue, as advised by Mr. Ramon S. Ang, President and Chief Operating Officer of the Company, and reported in the aforementioned article.

Very truly yours,



FERDINAND K. CONSTANTINO
Corporate Information Officer