SAN MIGUEL CORPORATION

December 8, 2008

Philippine Stock Exchange
Disclosure Department
Listing and Disclosure Group
4thFloor, Philippine Stock Exchange Center
Exchange Road, Ortigas Center
Pasig City

Attention: **Atty. Pete M. Malabanan**
Head - Disclosure Department

Gentlemen:

Enclosed is a copy of our press statement entitled "**San Miguel to go into broadband, partners with Qatar Telecom**" which we will release to the press today.

Very truly yours,

FERDINAND K. CONSTANTINO
Corporate Information Officer

NEWS RELEASE

SAN MIGUEL CORPORATION

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PRESS RELEASE

San Miguel to go into broadband, partners with Qatar Telecom

San Miguel today announced that its Board of Directors has allowed management to pursue a joint venture partnership with Qatar Telecom QSC (QTel) (Ticker: QTEL.QA), to look into opportunities in the wireless broadband, mobile and mobile broadband businesses in the Philippines.

San Miguel believes that the Filipino consumer will be the ultimate beneficiary of its intended investments since customers will now have access to a reliable service provider offering affordable high-speed wireless broadband and communication solutions.

QTel is an integrated Telecommunications player based in Qatar, operating either GSM or WiMax Services in 16 countries with a population coverage of 550 million, and a subscriber base of 55million. It is majority owned by the State of Qatar.

QTel envisions itself to be among the Top 20 telecom companies in the world. It recently completed acquisition of the second largest Mobile operator in Indonesia for US$1.8 billion. Through its Wi-Tribe brand, the company has successfully introduced High Speed Broadband wireless (Wi-MAX) services in a number of emerging markets.

For inquiries, please contact:
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