



SAN MIGUEL BREWERY INC.

A subsidiary of San Miguel Corporation

February 20, 2009

Philippine Stock Exchange, Inc.

Disclosure Department

4th Floor, Philippine Stock Exchange Center

PSE Center, Exchange Road

Ortigas Center, Pasig City

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

Gentlemen:

Please be informed that the Company filed today with the Securities and Exchange Commission, a registration statement relating to the issuance of fixed rate bonds with the aggregate principal amount of P20 Billion subject to the option of the Company to increase the size of such amount by up to P18.8 Billion, consisting of Series A Bonds, Series B Bonds and Series C Bonds with a term of 3 years, 5 years and 1 day and 10 years, respectively.

Very truly yours,



FERDINAND K. CONSTANTINO
Corporate Information Officer