



SAN MIGUEL CORPORATION

March 26, 2009

Philippine Stock Exchange, Inc.

Disclosure Department
4th Floor, Philippine Stock Exchange Center
PSE Center, Exchange Road
Ortigas Center, Pasig City

Attention: **Mr. Noel B. del Castillo**
OIC - Disclosure Department

Gentlemen:

Please be informed that at today's meeting of the Board of Directors of San Miguel Corporation (the "Corporation"), the Board declared a cash dividend of P0.35 per share payable on May 11, 2009 to all stockholders of record as of April 17, 2009. The stock and transfer books of the Corporation will be closed from April 18, 2009 to April 24, 2009.

Very truly yours,



FERDINAND K. CONSTANTINO
Corporate Information Officer