



SAN MIGUEL CORPORATION

May 22, 2009

Philippine Stock Exchange

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

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

Gentlemen:

Further to our disclosures of February 20, 2009 and April 30, 2009, please be informed that San Miguel Corporation (SMC) sold today 4,479,621,199 shares in San Miguel Brewery Inc. (SMB) to Kirin Holdings Company Limited (Kirin) at a purchase price of 8.841 per share. With the sale, SMC has completed the sale of its approximately 43.249% interest in SMB to Kirin.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer