



SAN MIGUEL CORPORATION

December 15, 2009

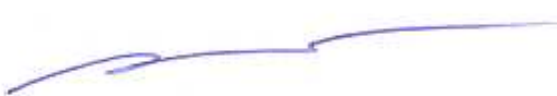
Philippine Stock Exchange
Disclosure Department
Listing and Disclosure Group
4th Floor, Philippine Stock Exchange Center
Exchange Road, Ortigas Center
Pasig City

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

Gentlemen:

Enclosed is a copy of our press statement entitled "**SMC ACQUIRES AUSTRALIAN PACKAGING FIRM**," which we will release to the press today.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer



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SMC ACQUIRES AUSTRALIAN PACKAGING FIRM

San Miguel Corporation (SMC) announced today that through its subsidiary, San Miguel Yamamura Packaging International Limited (SMYPIL), the company has entered into a sale share and subscription agreement for the acquisition by SMYPIL of a majority stake in the Cospak Group.

Based in Sydney, Australia, the Cospak Group is the largest packaging trading firm in Australasia. Although the Group operates largely in Australia and New Zealand, the company has trading outposts in South Africa and Italy. Combined with its manufacturing operations, the annual revenues of the Cospak Group exceed A\$120 million (P5.16 billion).

SMYPIL hopes to make the Cospak Group the vehicle for its Australasian and rapidly growing exports business. With packaging businesses in Malaysia, China, Vietnam and Indonesia, SMYPIL is a joint venture of SMC and Nihon Yamamura Glass Co. Ltd., the largest glass manufacturer in Japan.

The share sale and subscription agreement is expected to be completed no later than February 2010.

For media inquiries, please call:
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