SAN MIGUEL CORPORATION

April 14, 2010

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

Attention: **Ms. Janet A. Encarnacion**
Head - 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 P1.50 per share payable on May 11, 2010 to all preferred shareholders of record as of April 28, 2010. The stock and transfer books of the Corporation will be closed from April 29, 2010 to April 30, 2010.

Very truly yours,

FERDINAND K. CONSTANTINO
Corporate Information Officer