



SAN MIGUEL CORPORATION

May 31, 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 the Organizational Board Meeting of the Board held on May 31, 2010, at the Valle Verde Country Club, Inc. Capt. Henry P. Javier Street, Oranbo, Pasig City, the following by-law officers were duly elected:

Eduardo M. Cojuangco, Jr	-	Chairman & Chief Executive Officer
Ramon S. Ang	-	Vice –Chairman, President & Chief Operating Officer
Ferdinand K. Constantino	-	Chief Finance Officer- Treasurer
Francis H. Jardeleza	-	General Counsel & Corp. Secretary
Lorenzo G. Timbol	-	Asst. Corporate Secretary
Mary Rose S. Tan	-	Asst. Corporate Secretary

The following Committee members were also elected:

Executive Committee

Eduardo M. Cojuangco - Chairman
Ramon S. Ang
Estelito P. Mendoza
Menardo R. Jimenez
Carmelo L. Santiago
Hector L. Hofileña

Audit Committee

Carmelo L. Santiago – Chairman
Estelito P. Mendoza
Winston F. Garcia
Pacifico M. Fajardo
Ferdinand K. Constantino

Executive Compensation

Menardo R. Jimenez – Chairman
Joselito D. Campos, Jr.
Winston F. Garcia
Ferdinand K. Constantino
Carmelo L. Santiago
Eric O. Recto

Nominations Committee

Estelito P. Mendoza – Chairman
Ramon S. Ang
Carmelo L. Santiago
Leo Alvez
Alexander J. Poblador
Roberto V. Ongpin

David S. Santos – Ex Oficio Member

Very truly yours,



FERDINAND K. CONSTANTINO
Corporate Information Officer