



## SAN MIGUEL CORPORATION

June 2, 2010

**Philippine Stock Exchange**

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

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

Gentlemen:

We refer to your letter dated June 2, 2010, with respect to the news article entitled "San Miguel wraps up buyout of coal mine in South Cotabato," posted in the June 2, 2010 issue of the BusinessWorld, " which reported in part that:

"GENERAL SANTOS – Coal miner Sultan Energy Philippines Corp. has sold its coal mine project in Lake Sebu, South Cotabato to conglomerate San Miguel Corp., a senior company executive confirmed on Tuesday. Jose F. Alcantara, the new chief executive officer of MG Mining and Energy Corp., said sister company Sultan Energy and San Miguel have finalized the buyout transaction in mid-May."

As previously disclosed by the Company to the Exchange on May 26, 2010, we confirm that the Company, through San Miguel Energy Corporation ("SMEC"), acquired one hundred percent (100%) of the outstanding shares of Sultan Energy Phils. Corp.

Very truly yours,

  
**FERDINAND K. CONSTANTINO**  
Corporate Information Officer