



SAN MIGUEL CORPORATION

June 17, 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 for preferred stockholders of P1.50 per share payable on August 2, 2010 to all stockholders of record as of July 9, 2010. The stock and transfer books of the Corporation will be closed from July 10, 2010 to July 16, 2010.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer