



SAN MIGUEL CORPORATION

Philippine Stock Exchange, Inc.

Disclosure Department
3rd Floor, Philippine Stock Exchange Center
Ayala Triangle, Ayala Avenue
Makati City

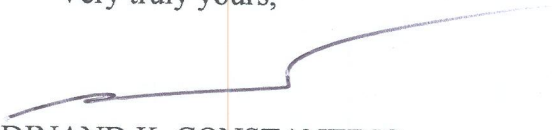
Attention: Ms. Janet A. Encarnacion
HEAD – Disclosure Department

Gentlemen:

We send herewith the number of shareholders owning at least one board lot as of January 31, 2011.

San Miguel Corporation	37,727
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Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer

Feb 3, 2011