



CIRCULAR

The Philippine Stock Exchange, Inc.

<u>X</u>	Disclosures	_____	Stockholders' Meeting	Others:	<u>Trading</u>
_____	Dividend Notice	_____	SEC / Gov't Issuance		<u>Suspension</u>
_____	Stock Rights Notice	_____	Transfer Agent's Notice		_____

To : **THE INVESTING PUBLIC AND TRADING PARTICIPANTS**

Company : **SAN MIGUEL CORPORATION**
Voluntary Trading Suspension

Date : **April 13, 2011**

Further to Circular Nos. 2644-2011 (dated April 11, 2011) and 2648-2011 (dated April 11, 2011), San Miguel Corporation ("SMC"), in a letter received by the Exchange on April 12, 2011 at 6:56 p.m., stated that:

....

In view of the nature and sensitivity of the offer by SMC of its common shares and the on-going bookbuilding process, we wish to make a further request for the suspension of the trading of the SMC common shares and the Series "1" Preferred Shares effective as of April 13, 2011 until May 4, 2011. A suspension of trading will deter any speculative transactions and allow the public the opportunity to carefully analyze and consider investing in the Offer Shares.

....

Attached for your reference is a copy of SMC's Letter-Request for the suspension of the trading of its securities.

In view thereof, the Exchange will implement a trading suspension on SMC and SMCP1 shares effective at 9:00 a.m. today, April 13, 2011, until Wednesday, May 4, 2011. The trading of SMC and SMCP1 shares will resume on Thursday, May 5, 2011.

For the information and guidance of the investing public.

(Original Signed)

MARSHA M. RESURRECCION

Officer-in-Charge, Issuer Regulation Division

Noted by:

(Original Signed)

HANS B. SICAT

President and Chief Executive Officer

FID/CSD	Market Regulation Division	Issuer Regulation Division	Information Technology Division	Capital Markets Dev't Division	Office of the General Counsel
Tel. No. 688-7561/688-7508	Tel. No. 688-7541	Tel. No. 688-7510	Tel. No. 688-7480	Tel. No. 688-7534	Tel. No. 688-7411



SAN MIGUEL CORPORATION

April 12, 2011

The Philippine Stock Exchange, Inc.

Disclosure Department
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Ms. Marsha Resurreccion**
Head, Listings Department

Re: **Suspension of Trading of**
San Miguel Corporation Shares

Gentlemen:

We write in connection with our Letter-Request, dated April 11, 2011, seeking the suspension of trading in San Miguel Corporation (SMC) common shares from April 20, 2011 to May 4, 2011.

In view of the nature and sensitivity of the offer by SMC of its common shares and the on-going bookbuilding process, we wish to make a further request for the suspension of the trading of the SMC common shares and the Series "1" Preferred Shares effective as of April 13, 2011 until May 4, 2011. A suspension of trading will deter any speculative transactions and allow the public the opportunity to carefully analyze and consider investing in the Offer Shares.

As previously advised, please contact the following should you have any questions or require additional information:

Atty. Virgilio S. Jacinto	632-3144	vjacinto@smg.sanmiguel.com.ph
Atty. Mary Rose S. Tan	632-2818	mrtan@smg.sanmiguel.com.ph
Ms. Doris J. Ong	632-3840	djong@smg.sanmiguel.com.ph

Very truly yours,

Virgilio S. Jacinto
General Counsel and
Corporate Secretary

Copy furnished:

Mr. Hans B. Sicat
President