



SAN MIGUEL CORPORATION

June 7, 2011

The Philippine Stock Exchange, Inc.
Disclosure Department
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

Gentlemen:

Please be informed that at the Annual Stockholders' Meeting of San Miguel Corporation (the "Corporation") held today, June 7, 2011, at the Valle Verde Country Club, Inc. Capt. Henry P. Javier Street, Oranbo, Pasig City, the following directors were duly elected:

Eduardo M. Cojuangco, Jr.
Ramon S. Ang
Leo S. Alvez
Joselito D. Campos, Jr.
Ferdinand K. Constantino
Winston F. Garcia
Hector L. Hofileña
Menardo R. Jimenez
Estelito P. Mendoza
Roberto V. Ongpin
Alexander J. Poblador
Reynato S. Puno
Eric O. Recto
Carmelo L. Santiago
Iñigo Zobel

At the same meeting, the extension of the corporate term, the corresponding amendment to the Article IV of the Amended Articles of Incorporation of the Company, the change in the date of annual meeting of the Company, and the corresponding amendment to Article II, Section 1 of the Company's Amended By-Laws were approved by the Stockholders owning or representing at least two-thirds of the issued and outstanding capital stock of the Company.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer