



SAN MIGUEL CORPORATION

March 2, 2012

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:

In accordance with Section 13 of the Revised Disclosure Rules of the Philippine Stock Exchange, we advise that today, March 2, 2012, the Company was informed that the following directors acquired the shares indicated below:

<u>Name</u>	<u>No. of Shares</u>	<u>Class</u>	<u>Date of Transaction</u>
Hector L. Hofileña	5,000	Common	March 1, 2012
Leo S. Alvez	5,000	- do -	- do -
Menardo R. Jimenez	5,000	- do -	- do -

Very truly yours,

Virgilio S. Jacinto
Corporate Secretary