



SAN MIGUEL CORPORATION

August 10, 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:

We transmit herewith a copy of the invitation to the Trading Participants to attend the Company presentation in connection with the public offer of 1,067,000,000 Series "2" Preferred Shares of the Company.

Very truly yours,


MARY ROSE S. TAN
Assistant Corporate Secretary



**SAN MIGUEL
CORPORATION**

On behalf of San Miguel Corporation
HSBC, as Sole Issue Manager,
Union Bank, BDO Capital, China Bank, RCBC Capital, FMIC, ING, PCCI,
SB Capital, Standard Chartered, UCPB, and Bank of Commerce
are pleased to invite the Trading Participants to the company's presentation

Registration at 2:00pm

Tuesday 14 August, 2012

Garden Ballroom, EDSA Shangri-La Hotel & Resort, Inc.
1 Garden Way, Ortigas Centre, Mandaluyong City 1650, Philippines

San Miguel Corporation will be represented by:

Ferdinand K. Constantino
Senior Vice President, Chief Finance Officer and Treasurer

Joseph N. Pineda
Senior Vice President and Deputy Chief Finance Officer

We hope that you will be able to attend this presentation and would be grateful
if you could return the reply form below by either email or fax by 10:00 am, 14 August 2012.

Reply to: Michael Chong / Katrina Estrada / Samantha Pineda (HSBC)

Facsimile number: +632 755 5474

E-mail address: michaellchong@hsbc.com.ph

Telephone number: +632 581 8386

Name: _____

Company: _____

Tel: _____ **E-mail:** _____ **Fax:** _____

I will attend ☐

I will not attend ☐

_____ will attend in my place

Dietary Requirement: _____

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