SAN MIGUEL CORPORATION

September 13, 2012

Philippine Stock Exchange Plaza
Disclosure Department
3rd Floor, Philippine Stock Exchange Center
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, please be informed that the following principal officer/s in San Miguel Corporation (SMC) acquired the following shares in SMC.

Principal Officer	No. of Shares	Class	Date of Transaction
Ferdinand K. Constantino	8,091	Common	September 12, 2012

Very truly yours,

MARY ROSE S. TAN
Assistant Corporate Secretary