



SAN MIGUEL CORPORATION

September 13, 2012

Philippine Stock Exchange Plaza

Disclosure Department
3rd Floor, Philippine Stock Exchange Center
Ayala Triangle, Ayala Avenue
Makati City

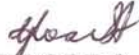
Attention: Ms. Janet A. Encarnacion
HEAD – Disclosure Department

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.

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

Very truly yours,


MARY ROSE S. TAN
Assistant Corporate Secretary