SAN MIGUEL CORPORATION

October 1, 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 addition to our previous disclosure, we confirm that the statements of Mr. Ramon S. Ang, President and Chief Operating Officer of the Company, relating to the plan of the Company, together or from the Lucio Tan Group, to construct a new international airport in Manila, with an estimated cost of P6-billion, as reported in the aforementioned article, are accurate. Such plan was the subject of the previous disclosure of the Company, dated September 26, 2012.

Very truly yours,

FERDINAND K. CONSTANTINO
Corporate Information Officer