



**SAN MIGUEL CORPORATION**

October 31, 2012

**Philippine Stock Exchange, Inc.**  
Disclosure Department  
3<sup>rd</sup> 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 shares in the name of the following director/s and principal officer/s in San Miguel Corporation (SMC) were cancelled and transferred to the beneficial owner of the shares.

| <u>Director /<br/>Principal Officer</u> | <u>No. of Shares</u> | <u>Class</u> | <u>Nature of<br/>Transaction</u> | <u>Date of Transaction</u> |
|-----------------------------------------|----------------------|--------------|----------------------------------|----------------------------|
| Leo S. Alvez                            | 5,000                | Common       | Transfer to                      | October 31, 2012           |
| Menardo R. Jimenez                      | 5,000                | -do-         | Beneficial owner                 | -do-                       |

Very truly yours,

  
**FERDINAND K. CONSTANTINO**  
Corporate Information Officer