



SAN MIGUEL CORPORATION

October 31, 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 advise that the Assistant Corporate Secretary, Atty. Mary Rose S. Tan sold through the Exchange 11,000 common shares of the Company on October 29, 2012.

Very truly yours,

Virgilio S. Jacinto
Corporate Secretary