



SAN MIGUEL CORPORATION

May 30, 2013

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 reply with respect to the news article entitled "SMC may increase 5-year loan to \$1.5B" posted in the Malaya Business News Online on May 30, 2013. The article reported in part that:

Diversified conglomerate San Miguel Corp. will likely increase its \$1.3 billion five-year bullet term loan to \$1.5 billion, sources said yesterday.

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We advise that, as disclosed to the Exchange on March 21, 2013, the Company availed of a US\$1.3 Billion facility loan agreement (the "Facility") which includes a greenshoe option. To date, of the total amount available under the Facility, the Company has drawn US\$1 Billion to pay in full and refinance its existing US\$1 Billion loan referred to in the above-cited news report. We confirm that the Company intends to avail of an additional US\$200 million thru the exercise of the green shoe option under the Facility.

Very truly yours,


MARY ROSE S. TAN
Assistant Corporate Secretary