



**SAN MIGUEL CORPORATION**

August 12, 2013

**The Philippine Stock Exchange, Inc.**  
Disclosure Department  
3<sup>rd</sup> Floor, Tower One and Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: **Ms. Janet A. Encarnacion**  
**Head - Disclosure Department**

Gentlemen:

Enclosed herewith are the Statement of Changes in the Beneficial Ownership of Securities (SEC Form 23-B) of Messrs. Ramon S. Ang and Thomas A. Tan.

Very truly yours,

**MARY ROSE S. TAN**  
Assistant Corporate Secretary



108082013004058

**SECURITIES AND EXCHANGE COMMISSION**

SECBuilding, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines  
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

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Company Representative

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Company Information

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**SEC Registration No.** PW00000277  
**Company Name** SAN MIGUEL CORP.  
**Industry Classification**  
**Company Type** Stock Corporation

**Document Information**

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**Document ID** 108082013004058  
**Document Type** Statement of Changes in the Beneficial Ownership  
**Document Code** 23B  
**Period Covered** July 30, 2013  
**No. of Days Late** 0  
**Department** CFD  
**Remarks** RAMON S. ANG

# COVER SHEET

P W - 2 7 7

S. E. C. Registration Number

S A N M I G U E L

C O R P O R A T I O N

(Company's Full Name)

N o . 4 0 S a n M i g u e l

A v e n u e ,

M a n d a l u y o n g C i t y

(Business Address: No. Street City/Town/Province)

Contact Person

Company Telephone Number

Month

Day

SEC Form 23-B of Mr. Ramon S. Ang

FORM TYPE

Month

Day

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes

**SECURITIES AND EXCHANGE COMMISSION**  
**Metro Manila, Philippines**

**FORM 23-B**

**REVISED**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**  
 Filed pursuant to Section 23 of the Securities Regulation Code

☐ Check box if no longer subject to filing requirement

| 1. Name and Address of Reporting Person<br><b>ANG, RAMON S.</b><br><small>(Last) (First) (Middle)</small><br><b>c/o No. 40 San Miguel Avenue</b><br><small>(Street)</small><br><b>Mandaluyong City, Metro Manila 1550</b><br><small>(City) (Province) (Postal Code)</small> |                                         |                                                              | 2. Issuer Name and Trading Symbol<br><b>San Miguel Corporation (SMC)</b> |                 |                                               | 7. Relationship of Reporting Person to Issuer<br><small>(Check all applicable)</small><br><div style="display: flex; justify-content: space-between;"> <div> <input checked="" type="checkbox"/> Director<br/> <input checked="" type="checkbox"/> Officer<br/> <small>(give title below)</small> </div> <div> <input type="checkbox"/> 10% Owner<br/> <input type="checkbox"/> Other<br/> <small>(specify below)</small> </div> </div> <p align="center"><b>Vice Chairman/President &amp; COO</b></p> |                                                  |                                            |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------|--------------------------------------------------------------------------|-----------------|-----------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|--------------------------------------------|
| 3. Tax Identification Number<br><b>118-247-725</b>                                                                                                                                                                                                                          |                                         | 5. Statement for Month/Year<br><b>July 2013</b>              |                                                                          |                 |                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                  |                                            |
| 4. Citizenship<br><b>Filipino</b>                                                                                                                                                                                                                                           |                                         | 6. If Amendment, Date of Original (Month/Year)<br><b>N/A</b> |                                                                          |                 |                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                  |                                            |
| <b>Table 1 - Equity Securities Beneficially Owned</b>                                                                                                                                                                                                                       |                                         |                                                              |                                                                          |                 |                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                  |                                            |
| 1. Class of Equity Security                                                                                                                                                                                                                                                 | 2. Transaction Date<br>(Month/Day/Year) | 4. Securities Acquired (A) or Disposed of (D)                |                                                                          |                 | 3. Amount of Securities Owned at End of Month |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 4. Ownership Form:<br>Direct (D) or Indirect (I) | 6. Nature of Indirect Beneficial Ownership |
|                                                                                                                                                                                                                                                                             |                                         | Amount                                                       | (A) or (D)                                                               | Price           | %                                             | Number of Shares                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                  |                                            |
| Common Shares                                                                                                                                                                                                                                                               | July 18 - 30, 2013                      | 3,395,800                                                    | A                                                                        | P86.1974 (ave.) |                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | I                                                | Please refer to Item 4                     |
|                                                                                                                                                                                                                                                                             |                                         |                                                              |                                                                          |                 |                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                  |                                            |
|                                                                                                                                                                                                                                                                             |                                         |                                                              |                                                                          |                 |                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                  |                                            |
|                                                                                                                                                                                                                                                                             |                                         |                                                              |                                                                          |                 |                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                  |                                            |
|                                                                                                                                                                                                                                                                             |                                         |                                                              |                                                                          |                 |                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                  |                                            |
|                                                                                                                                                                                                                                                                             |                                         |                                                              |                                                                          |                 |                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                  |                                            |
| Direct Ownership, as previously disclosed                                                                                                                                                                                                                                   |                                         |                                                              |                                                                          |                 | 0.02%                                         | 757,873                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |                                                  |                                            |
| Indirect Ownership, as previously disclosed                                                                                                                                                                                                                                 |                                         |                                                              |                                                                          |                 | 10.68%                                        | 368,140,516                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                                                  |                                            |
| Indirect Ownership, as disclosed in this Report                                                                                                                                                                                                                             |                                         |                                                              |                                                                          |                 | 0.10%                                         | 3,395,800                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                                                  |                                            |
| <b>Total Beneficial Ownership as of 31 July 2013</b>                                                                                                                                                                                                                        |                                         |                                                              |                                                                          |                 | <b>10.80%</b>                                 | <b>372,294,189</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                  |                                            |
|                                                                                                                                                                                                                                                                             |                                         |                                                              |                                                                          |                 |                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                  |                                            |
|                                                                                                                                                                                                                                                                             |                                         |                                                              |                                                                          |                 |                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                  |                                            |

(Print or Type Responses)

**If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.**

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
 
  - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
  - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
 
  - (A) held by members of a person's immediate family sharing the same household;
  - (B) held by a partnership in which such person is a general partner;
  - (C) held by a corporation of which such person is a controlling shareholder; or
  - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

**FORM 23-B** (continued)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., warrants, options, convertible securities)**

[illegible]

**Explanation of Responses:**

**Note:** File **three (3)** copies of this form, one of which must be manually signed.  
Attach additional sheets if space provided is insufficient.

## **DISCLOSURE REQUIREMENTS**

### **IN CASE OF MATERIAL CHANGES IN BENEFICIAL OWNERSHIP**

#### **(50% INCREASE/DECREASE OR EQUIVALENT TO 5% OF THE OUTSTANDING CAPITAL STOCK OF ISSUER)**

**Item 1. Security and Issuer**

The class of equity securities subject of this report is the common shares of the San Miguel Corporation ("SMC"), a corporation organized and existing under Philippine laws, with principal offices located at No. 40 San Miguel Avenue, Mandaluyong City, Philippines, which shares are listed with the Philippine Stock Exchange (the "PSE").

**Item 2. Identity and Background**

This report is filed by Mr. Ramon S. Ang, Filipino, Vice Chairman of SMC since January 28, 1999, and President and Chief Operating Officer of SMC since March 6, 2002, with office address located at No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila, Philippines. He is also a director and officer of various subsidiaries of SMC. SMC, together with its subsidiaries, is the largest publicly listed food, beverage and packaging company in Southeast Asia. Following the shareholders' approval it has obtained in 2007, SMC has diversified from its traditional core businesses and has since made investments in industries such as power, energy, telecommunications, mining and infrastructure.

Mr. Ang is likewise the Chairman of the Board of Directors of Privado Holdings, Corp. ("Privado"), a holding corporation organized and existing under Philippine laws, with principal office address at Room 306, Narra Building, 2276, Pasong Tamo Extension, Makati City, where he owns 62.5% equity interest therein.

Mr. Ang, SMC, Privado, and any of its directors and officers, have not, during the last five years: (i) been convicted in a criminal proceeding, or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or foreign, and as a result of such proceeding was or is subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking.

**Item 3. Purpose of Transaction**

As disclosed in Item 4 below, the acquisition of Mr. Ang of his beneficial ownership of the SMC common shares, through Privado, is for investment purposes. Other than the transactions described in Item 4 below, Mr. Ang has no definite plans or proposals to acquire or dispose shares in SMC.

**Item 4. Interest in Securities of the Issuer**

On July 18 - 30, 2013, Privado purchased a total of 5,433,280 common shares of SMC, representing approximately 0.16% of the outstanding capital stock of SMC, through various brokers at the PSE at the average price of approximately Php86.1974 share, or for a total consideration of Php468,334,415.01. Considering that Mr. Ang owns 62.5% of Privado, he beneficially acquired an additional 3,395,800 common shares of SMC as a result of the said transaction.

As previously disclosed, Mr. Ang directly owns 757,873 common shares of SMC and indirectly owns 368,140,516 common shares of SMC through Master Year Limited as its sole director/shareholder.

As a result of the foregoing, Mr. Ang beneficially owns a total of 372,294,189 common shares of SMC, representing approximately 10.80% of the outstanding capital stock of SMC.

Mr. Ang and Privado each has a direct and sole power to vote or direct the vote on, and dispose or direct the disposition of, their respective direct shareholdings in SMC.

Other than the aforementioned transactions, there were no other transactions that were effected during the past sixty (60) days involving Mr. Ang, Privado, and SMC.

**Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

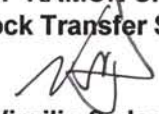
There are no contracts, arrangements, understandings, or relationships between Mr. Ang, Privado and any other person with respect to any of the securities of SMC, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. The SMC shares owned by Mr. Ang and Privado are not pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such security.

**Item 6. Material to be Filed as Exhibits**

There are no written agreements, contracts, arrangements, understandings, plans or proposals relating to the acquisition of control, liquidation, sale of assets, merger, or change in business or corporate structure of Privado or SMC, nor involving any transfer or voting of the securities, finder's fees, joint ventures, options, puts, calls, guarantees of loans, guarantees against losses or the giving or withholding of any proxy.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of Mandaluyong on 08 August 2013.

**For RAMON S. ANG**  
**Bv: SMC Stock Transfer Service Corporation**



**Virgilio S. Jacinto**  
President



**Enrique LI. Yusingco**  
VP & General Manager & Compliance Officer



108082013004042

**SECURITIES AND EXCHANGE COMMISSION**

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines  
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

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Company Representative

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**Company Information**

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SEC Registration No. PW00000277  
Company Name SAN MIGUEL CORP.  
Industry Classification  
Company Type Stock Corporation

**Document Information**

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|------------------|--------------------------------------------------|
| Document ID      | 108082013004042                                  |
| Document Type    | Statement of Changes in the Beneficial Ownership |
| Document Code    | 23B                                              |
| Period Covered   | July 30, 2013                                    |
| No. of Days Late | 0                                                |
| Department       | CFD                                              |
| Remarks          | THOMAS A. TAN                                    |

# COVER SHEET

P W - 2 7 7

S. E. C. Registration Number

S A N M I G U E L

C O R P O R A T I O N

(Company's Full Name)

N o . 4 0 S a n M i g u e l

A v e n u e ,

M a n d a l u y o n g C i t y

(Business Address: No. Street City/Town/Province)

Contact Person

Company Telephone Number

Month

Day

SEC Form 23-B of Mr. Thomas A. Tan

FORM TYPE

Month

Day

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes

**SECURITIES AND EXCHANGE COMMISSION**  
**Metro Manila, Philippines**

**FORM 23-B**

**REVISED**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**  
 Filed pursuant to Section 23 of the Securities Regulation Code

☐ Check box if no longer subject to filing requirement

| <b>1. Name and Address of Reporting Person</b><br><p align="center"><b>TAN, THOMAS A.</b></p> <p>(Last) (First) (Middle)</p> <p><b>c/o No. 40 San Miguel Avenue</b></p> <p>(Street)</p> <p><b>Mandaluyong City, Metro Manila 1550</b></p> <p>(City) (Province) (Postal Code)</p> |                                      | <b>2. Issuer Name and Trading Symbol</b><br><p align="center"><b>San Miguel Corporation (SMC)</b></p> |            | <b>7. Relationship of Reporting Person to Issuer</b><br><p align="center">(Check all applicable)</p> <table style="width:100%;"> <tr> <td><input checked="" type="checkbox"/> Director</td> <td><input type="checkbox"/> 10% Owner</td> </tr> <tr> <td><input type="checkbox"/> Officer</td> <td><input type="checkbox"/> Other</td> </tr> <tr> <td align="center">(give title below)</td> <td align="center">(specify below)</td> </tr> </table> |                                               | <input checked="" type="checkbox"/> Director    | <input type="checkbox"/> 10% Owner         | <input type="checkbox"/> Officer | <input type="checkbox"/> Other | (give title below) | (specify below) |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------------------------------------|------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|-------------------------------------------------|--------------------------------------------|----------------------------------|--------------------------------|--------------------|-----------------|
| <input checked="" type="checkbox"/> Director                                                                                                                                                                                                                                     | <input type="checkbox"/> 10% Owner   |                                                                                                       |            |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                               |                                                 |                                            |                                  |                                |                    |                 |
| <input type="checkbox"/> Officer                                                                                                                                                                                                                                                 | <input type="checkbox"/> Other       |                                                                                                       |            |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                               |                                                 |                                            |                                  |                                |                    |                 |
| (give title below)                                                                                                                                                                                                                                                               | (specify below)                      |                                                                                                       |            |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                               |                                                 |                                            |                                  |                                |                    |                 |
| <b>3. Tax Identification Number</b><br><p align="center"><b>110-475-921</b></p>                                                                                                                                                                                                  |                                      | <b>5. Statement for Month/Year</b><br><p align="center"><b>July 2013</b></p>                          |            | <b>6. If Amendment, Date of Original (Month/Year)</b><br><p align="center"><b>N/A</b></p>                                                                                                                                                                                                                                                                                                                                                         |                                               |                                                 |                                            |                                  |                                |                    |                 |
| <b>4. Citizenship</b><br><p align="center"><b>Filipino</b></p>                                                                                                                                                                                                                   |                                      |                                                                                                       |            |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                               |                                                 |                                            |                                  |                                |                    |                 |
| <b>Table 1 - Equity Securities Beneficially Owned</b>                                                                                                                                                                                                                            |                                      |                                                                                                       |            |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                               |                                                 |                                            |                                  |                                |                    |                 |
| 1. Class of Equity Security                                                                                                                                                                                                                                                      | 2. Transaction Date (Month/Day/Year) | 4. Securities Acquired (A) or Disposed of (D)                                                         |            |                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 3. Amount of Securities Owned at End of Month | 4. Ownership Form: Direct (U) or Indirect (I) * | 6. Nature of Indirect Beneficial Ownership |                                  |                                |                    |                 |
|                                                                                                                                                                                                                                                                                  |                                      | Amount                                                                                                | (A) or (D) | Price                                                                                                                                                                                                                                                                                                                                                                                                                                             | %                                             | Number of Shares                                |                                            |                                  |                                |                    |                 |
| Common Shares                                                                                                                                                                                                                                                                    | July 18 - 30, 2013                   | 2,037,480                                                                                             | A          | P86.1974 (ave.)                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                               |                                                 | I                                          |                                  |                                |                    |                 |
|                                                                                                                                                                                                                                                                                  |                                      |                                                                                                       |            |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                               |                                                 |                                            |                                  |                                |                    |                 |
|                                                                                                                                                                                                                                                                                  |                                      |                                                                                                       |            |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                               |                                                 |                                            |                                  |                                |                    |                 |
|                                                                                                                                                                                                                                                                                  |                                      |                                                                                                       |            |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                               |                                                 |                                            |                                  |                                |                    |                 |
|                                                                                                                                                                                                                                                                                  |                                      |                                                                                                       |            |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                               |                                                 |                                            |                                  |                                |                    |                 |
| Direct Ownership, as previously disclosed                                                                                                                                                                                                                                        |                                      |                                                                                                       |            |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                               | 5,000                                           |                                            |                                  |                                |                    |                 |
| Indirect Ownership, as disclosed in this Report                                                                                                                                                                                                                                  |                                      |                                                                                                       |            |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                               | 2,037,480                                       |                                            |                                  |                                |                    |                 |
| <b>Total Beneficial Ownership as of 31 July 2013</b>                                                                                                                                                                                                                             |                                      |                                                                                                       |            |                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>0.06%</b>                                  | <b>2,042,480</b>                                |                                            |                                  |                                |                    |                 |
|                                                                                                                                                                                                                                                                                  |                                      |                                                                                                       |            |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                               |                                                 |                                            |                                  |                                |                    |                 |
|                                                                                                                                                                                                                                                                                  |                                      |                                                                                                       |            |                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                               |                                                 |                                            |                                  |                                |                    |                 |

(Print or Type Responses)

**If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.**

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

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- (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
  - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
- (A) held by members of a person's immediate family sharing the same household;
  - (B) held by a partnership in which such person is a general partner;
  - (C) held by a corporation of which such person is a controlling shareholder; or
  - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

FORM 23-B (continued)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., warrants, options, convertible securities)

| 1. Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Yr) | 4. Number of Derivative Securities Acquired (A) or Disposed of (D) |            | 5. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 6. Title and Amount of Underlying Securities |                            | 7. Price of Derivative Security | 8. No. of Derivative Securities Beneficially Owned at End of Month | 9. Ownership Form of Derivative Security; Direct (D) or Indirect (I) * | 10. Nature of Indirect Beneficial Ownership |
|------------------------|--------------------------------------------------------|------------------------------------|--------------------------------------------------------------------|------------|----------------------------------------------------------|-----------------|----------------------------------------------|----------------------------|---------------------------------|--------------------------------------------------------------------|------------------------------------------------------------------------|---------------------------------------------|
|                        |                                                        |                                    | Amount                                                             | (A) or (D) | Date Exercisable                                         | Expiration Date | Title                                        | Amount or Number of Shares |                                 |                                                                    |                                                                        |                                             |
| N/A                    |                                                        |                                    |                                                                    |            |                                                          |                 |                                              |                            |                                 |                                                                    |                                                                        |                                             |
|                        |                                                        |                                    |                                                                    |            |                                                          |                 |                                              |                            |                                 |                                                                    |                                                                        |                                             |
|                        |                                                        |                                    |                                                                    |            |                                                          |                 |                                              |                            |                                 |                                                                    |                                                                        |                                             |
|                        |                                                        |                                    |                                                                    |            |                                                          |                 |                                              |                            |                                 |                                                                    |                                                                        |                                             |
|                        |                                                        |                                    |                                                                    |            |                                                          |                 |                                              |                            |                                 |                                                                    |                                                                        |                                             |
|                        |                                                        |                                    |                                                                    |            |                                                          |                 |                                              |                            |                                 |                                                                    |                                                                        |                                             |
|                        |                                                        |                                    |                                                                    |            |                                                          |                 |                                              |                            |                                 |                                                                    |                                                                        |                                             |
|                        |                                                        |                                    |                                                                    |            |                                                          |                 |                                              |                            |                                 |                                                                    |                                                                        |                                             |
|                        |                                                        |                                    |                                                                    |            |                                                          |                 |                                              |                            |                                 |                                                                    |                                                                        |                                             |
|                        |                                                        |                                    |                                                                    |            |                                                          |                 |                                              |                            |                                 |                                                                    |                                                                        |                                             |
|                        |                                                        |                                    |                                                                    |            |                                                          |                 |                                              |                            |                                 |                                                                    |                                                                        |                                             |
|                        |                                                        |                                    |                                                                    |            |                                                          |                 |                                              |                            |                                 |                                                                    |                                                                        |                                             |
|                        |                                                        |                                    |                                                                    |            |                                                          |                 |                                              |                            |                                 |                                                                    |                                                                        |                                             |
|                        |                                                        |                                    |                                                                    |            |                                                          |                 |                                              |                            |                                 |                                                                    |                                                                        |                                             |

Explanation of Responses:

Note: File three (3) copies of this form, one of which must be manually signed.  
Attach additional sheets if space provided is insufficient.

**DISCLOSURE REQUIREMENTS  
IN CASE OF MATERIAL CHANGES IN BENEFICIAL OWNERSHIP  
(50% INCREASE/DECREASE OR EQUIVALENT TO 5% OF THE OUTSTANDING CAPITAL STOCK OF ISSUER)**

**Item 1. Security and Issuer**

The class of equity securities subject of this report is the common shares of the San Miguel Corporation ("SMC"), a corporation organized and existing under Philippine laws, with principal offices located at No. 40 San Miguel Avenue, Mandaluyong City, Philippines, which shares are listed with the Philippine Stock Exchange (the "PSE").

**Item 2. Identity and Background**

This report is filed by Mr. Tomas A. Tan, Filipino, a director of SMC since June 14, 2012, with office address located at No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila, Philippines. He is also a director and officer of various subsidiaries of SMC. SMC, together with its subsidiaries, is the largest publicly listed food, beverage and packaging company in Southeast Asia. Following the shareholders' approval it has obtained in 2007, SMC has diversified from its traditional core businesses and has since made investments in industries such as power, energy, telecommunications, mining and infrastructure.

Mr. Tan is likewise a director and Treasurer of Privado Holdings, Corp. ("Privado"), a holding corporation organized and existing under Philippine laws, with principal office address at Room 306, Narra Building, 2276 Pasong Tamo Extension, Makati City, where he owns 37.5% equity interest therein.

Mr. Tan, SMC, Privado, and any of its directors and officers, have not, during the last five years: (i) been convicted in a criminal proceeding, or (ii) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or foreign, and as a result of such proceeding was or is subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking.

**Item 3. Purpose of Transaction**

As disclosed in Item 4 below, the acquisition of Mr. Tan of his beneficial ownership of the SMC common shares, through Privado, is for investment purposes. Other than the transactions described in Item 4 below, Mr. Tan has no definite plans or proposals to acquire or dispose shares in SMC.

**Item 4. Interest in Securities of the Issuer**

On July 18 - 30, 2013, Privado purchased a total of 5,433,280 common shares of SMC, representing approximately 0.16% of the outstanding capital stock of SMC, through various brokers at the PSE at the average price of approximately Php86.1974 share, or for a total consideration of Php468,334,415.01. Considering that Mr. Tan owns 37.5% of Privado, he beneficially acquired an additional 2,037,480 common shares of SMC as a result of the said transaction.

As previously disclosed, Mr. Tan directly owns 5,000 common shares of SMC.

As a result of the foregoing, Mr. Tan beneficially owns a total of 2,042,480 common shares of SMC, representing approximately 0.06% of the outstanding capital stock of SMC.

Mr. Tan and Privado each has a direct and sole power to vote or direct the vote on, and dispose or direct the disposition of, their respective direct shareholdings in SMC.

Other than the aforementioned transactions, there were no other transactions that were effected during the past sixty (60) days involving Mr. Tan, Privado, and SMC.

**Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

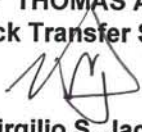
There are no contracts, arrangements, understandings, or relationships between Mr. Tan, Privado and any other person with respect to any of the securities of SMC, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. The SMC shares owned by Mr. Tan and Privado are not pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such security.

**Item 6. Material to be Filed as Exhibits**

There are no written agreements, contracts, arrangements, understandings, plans or proposals relating to the acquisition of control, liquidation, sale of assets, merger, or change in business or corporate structure of Privado or SMC, nor involving any transfer or voting of the securities, finder's fees, joint ventures, options, puts, calls, guarantees of loans, guarantees against losses or the giving or withholding of any proxy.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of Mandaluyong on 08 August 2013.

**For THOMAS A. TAN**  
**By: SMC Stock Transfer Service Corporation**



**Virgilio S. Jacinto**  
**President**



**Enrique LI. Yusingco**  
**VP & General Manager & Compliance Officer**