



# C I R C U L A R

**T h e P h i l i p p i n e S t o c k E x c h a n g e , I n c .**

**Company: San Miguel Corporation**

**Report Date: November 13, 2013**

San Miguel Corporation ("SMC" or the "Corporation") furnished the Exchange a copy of SEC Form 23-B (Statement of Changes in Beneficial Ownership of Securities) of Mr. Eduardo M. Cojuanco Jr., Chairman and Chief Executive Officer of the Corporation, which reported the change in his shareholdings on November 11, 2013 in relation to the Long Term Incentive Plan of the Corporation.

Attached is a copy of the SEC Form 23-B for your reference.

For your information.