SAN MIGUEL CORPORATION

June 11, 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

Re: **Declaration of Cash Dividends for Common Shares**

Gentlemen:

In connection with today's Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation"), we make the following disclosure:

The Board declared cash dividends for common shares at ₱0.35 per share.

The cash dividends for the common shares are payable on July 15, 2013 to all stockholders of record of the common shares as of June 28, 2013. The stock and transfer books of the Corporation will be closed from July 1 to July 5, 2013.

Very truly yours,

FERDINAND K. CONSTANTINO
Corporate Information Officer