



SAN MIGUEL CORPORATION

March 27, 2014

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:

In connection with the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, March 27, 2014, we make the following disclosure:

Amendment of the Articles of Incorporation

The Board approved the amendment of the articles of incorporation of the Company to change the principal place of business from "Metro Manila" to 40 San Miguel Avenue, Mandaluyong City" in compliance with the SEC Memorandum Circular No. 6, Series of 2014. The Board likewise approved to endorse the matter for the approval of the stockholders of the Company.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer