SAN MIGUEL CORPORATION

June 9, 2015

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 advise that, at the Annual Stockholders' Meeting of San Miguel Corporation (the "Corporation") held today, June 9, 2015 at the Valle Verde Country Club, Inc. Capt. Henry P. Javier Street, Oranbo, Pasig City, the stockholders of the Corporation approved the amendment to Article VII of the Amended Articles of Incorporation of the Corporation, to reclassify 810,000,000 Series "1" Preferred Shares to Series "2" Preferred Shares. With the approved reclassification, the resulting distribution of the preferred shares of the Company will be as follows:

Series "1" Preferred Shares	300,000,000
Series "2" Preferred Shares	1,910,000,000
TOTAL	2,210,000,000

The stockholders also approved the issuance of the Series "2" Preferred Shares and the Enabling Resolutions and the details of the terms and conditions of the issuance.

Very truly yours,

FERDINAND K. CONSTANTINO
Corporate Information Officer