SAN MIGUEL CORPORATION

September 11, 2015

The Philippine Stock Exchange, Inc.
Disclosure Department
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue

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

Re: **Dispute between South Premier Power Corporation and Power Sector Assets Management Corporation**

Gentlemen:

Further to our disclosure on September 8, 2015, we advise that the Regional Trial Court of Mandaluyong City, Branch 208, issued an order extending the temporary restraining order effective for an additional seventeen (17) days from today, or until September 28, 2015, in favor of South Premiere Power Corp. ("SPPC"). SPPC posted a bond in the amount of One Million Pesos, in accordance with the order of the Court.

Very truly yours,

MARY ROSE S. TAN
Assistant Corporate Secretary