



SAN MIGUEL CORPORATION

November 7, 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:

We write with respect to the news article entitled "8 groups keen on P18.7-b Rizal dam" posted in Manila Standard Today on November 6, 2014. The article reported in part that:

"Eight groups, including two Spanish companies and six local firms, have expressed interest in bidding for the P18.72-billion New Centennial Water Source-Kaliwa Dam project of state-owned Metropolitan Waterworks and Sewerage System.

The NCWS project aims to increase Metro Manila's raw water supply to meet future potable water demand and serve as another water source aside from the Angat Dam Reservoir.

The PPP Center said eight companies bought prequalification documents, including Obrascon Huarte Lain S.A. of Spain, Abengoa Abeinsa Business Development also of Spain, Prime Metroline Holdings Inc., San Lorenzo Ruiz Builders and Developers Group, DM Consunji Inc., San Miguel Holdings Corp., Filinvest Development Corp. and Megawide Construction Corp.

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By way of response to the Exchange, we confirm that Company, through its wholly-owned subsidiary San Miguel Holdings Corp., shall participate in the bidding of the New Centennial Water Source-Kaliwa Dam project to be conducted by the Metropolitan Waterworks and Sewerage System.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer