SAN MIGUEL CORPORATION

April 13, 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 reply with respect to the news article entitled, "First seaport PPP starts drawing firms' interest," posted in BusinessWorld Online on April 12, 2015. The article reported in part that:

> "AT LEAST THREE companies that participated in previous public-private partnership (PPP) auctions are considering the P17-billion 30-year deal to finance, design, redevelop, operate and maintain (O&M) Davao's premier port, key officials said yesterday.
>
> Top executives of Megawide Construction Corp.; MTD Philippines, Inc. and San Miguel Corp. said on Sunday their companies may bid for the country's first seaport PPP deal: the Davao Sasa Port Modernization Project.
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> . . . .

We advise that Company shall participate in the public bidding for the Davao Sasa Port Modernization Project, as confirmed by Mr. Ramon S. Ang, President and Chief Operating Officer of the Company, and reported in the aforementioned article.

Very truly yours,

FERDINAND K. CONSTANTINO
Corporate Information Officer