



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:

In connection with the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held on June 9, 2015, we disclose that the Board declared cash dividends for Series "1" Preferred Shares at P1.0546 per share. The cash dividends are payable on July 8, 2015 to all holders of the Series "1" Preferred Shares who are stockholders of record as of June 26, 2015. The stock and transfer books of the Corporation will be closed from June 29 to July 3, 2015.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer