



SAN MIGUEL CORPORATION

March 16, 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 "San Miguel acquires Australian wine packaging supplier," posted in BusinessWorld Online on March 15, 2015. The article reported in part that:

"SAN MIGUEL Corp. (SMC) has expanded its packaging business in the Australasian region with the acquisition of an Australian supplier of wine bottle closures and customized bottles.

In a statement, the country's most diversified conglomerate said San Miguel Yamamura Packaging International Ltd. (SMYPIL) -- through its new Australian unit, SMYV Pty. Ltd. -- has completed the purchase of Vinocor Worldwide Direct Pty. Ltd.

The Adelaide-based Vinocor makes cork, screw caps, customized glass bottles and champagne hoods and capsules.

'The acquisition will enable our packaging business to tap the expanding premium wine markets in Australia and New Zealand,' SMC President and Chief Operating Officer Ramon S. Ang said.

'Vinocor will complement our current packaging operations, the Cospak Group, in both countries.'

... "

By way of response to the Exchange, we confirm the statements of Mr. Ramon S. Ang, President and Chief Operating Officer of the Company, that San Miguel Yamamura Packaging International Ltd., through its new Australian unit, SMYV Pty. Ltd., completed the purchase of Vinocor Worldwide Direct Pty. Ltd., as reported in the aforementioned article, are accurate. The acquisition will enable the packaging business of the SMC Group to expand its operations in Australia and New Zealand.

Very truly yours,



FERDINAND K. CONSTANTINO
Corporate Information Officer