



SAN MIGUEL CORPORATION

August 24, 2018

Ms. Vina Vanessa S. Salonga

Head - Issuer Compliance and Disclosure Department (ICDD)
Philippine Dealing & Exchange Corp.
37/F, Tower 1, The Enterprise Center
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

Gentlemen:

Please see attached amended disclosure of the Company relating to the news article entitled San Miguel food unit selling P142-billion worth of shares, which was made to the Philippine Stock Exchange on August 23, 2018.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Mary Rose S. Tan".

MARY ROSE S. TAN
Assistant Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Aug 23, 2018
2. SEC Identification Number
PW-277
3. BIR Tax Identification No.
000-060-741-000
4. Exact name of issuer as specified in its charter
SAN MIGUEL CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila, Philippines
Postal Code
1550
8. Issuer's telephone number, including area code
(632) 632-3000
9. Former name or former address, if changed since last report
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
SMC	2,382,552,536
SMCP1	279,406,667
SMC2B	90,428,200
SMC2C	255,559,400
SMC2D	89,333,400
SMC2E	134,000,100
SMC2F	223,333,500
SMC2G	66,666,600
SMC2H	164,000,000

11. Indicate the item numbers reported herein
Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.

San Miguel Corporation SMC

PSE Disclosure Form 4-13 - Clarification of News Reports *References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Clarification of News Article.

Source	manilastandard.net
Subject of News Report	San Miguel food unit selling P142-billion worth of shares
Date of Publication	Aug 22, 2018

Clarification of News Report

By way of response to the Exchange, we confirm that San Miguel Food and Beverage, Inc. ("SMFB") filed with the Securities and Exchange Commission yesterday, August 22, 2018, a registration statement and preliminary prospectus for a follow-on-offering and secondary sale of 887,000,000 common shares of SMFB owned by San Miguel Corporation, with an over-allotment of 133,050,000 common shares. As reflected in the registration statement, the indicative offer price of the SMFB shares in the follow-on offering is up to Php140.00 per share. An appropriate disclosure shall be made when the offer price is finally determined and established.

Other Relevant Information

This is to amend the disclosure to clearly state that the offering is a secondary sale and that the offer price is not final and only indicative up to Php140 per share.

Filed on behalf by:

Name	Mary Rose Tan
Designation	Associate General Counsel and Assistant Corporate Secretary



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Gentlemen:

Please be advised that the following disclosure was made to the Philippine Stock Exchange, in response to their request for clarification, as follows:

We reply with respect to the news article entitled "SMC interested to bid for Malaya thermal-power plant" posted in BusinessMirror (Internet Edition) on August 23, 2018. The article reported in part that:

"BUSINESSMAN Ramon S. Ang said on Thursday San Miguel Corp.'s (SMC) power business is keen on participating in the planned auction of the 650-megawatt (MW) Malaya Thermal Power Plant (MTPP).

In a text message, Ang confirmed he is interested to bid for the government power asset.

....

PSALM is determined to sell the power plant within the year, possibly in November.

...."

By way of response to the Exchange, we confirm that San Miguel Corporation, thru SMC Global Power Holdings Corp., shall participate in the planned auction by the Power Sector Assets and Liabilities Management Corporation of the 650-megawatt (MW) Malaya Thermal Power Plant located in Pililia, Rizal, as advised by Mr. Ramon S. Ang, President and Chief Operating Officer of the Company, and reported in the aforementioned article.

Very truly yours,

MARY ROSE S. TAN
Assistant Corporate Secretary