



**SAN MIGUEL CORPORATION**

September 13, 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:

We advise that at the Regular Meeting of the Board of Directors of San Miguel Corporation (the "Corporation") held today, September 13, 2018, the Board of Directors approved the declaration of cash dividends on the common shares at ₱0.35 per share.

The cash dividends for the common shares are payable on October 30, 2018 to all stockholders of record of the common shares as of October 5, 2018. The stock and transfer books of the Corporation will be closed from October 8 to 12, 2018.

The dividends shall be paid out of the unrestricted retained earnings of the Company available for distribution as dividends as of August 31, 2018.

Very truly yours,

**MARY ROSE S. TAN**  
Assistant Corporate Secretary