



# SAN MIGUEL BREWERY INC.

A subsidiary of San Miguel Corporation

October 15, 2018

**PHILIPPINE DEALING & EXCHANGE CORP.**

37/F, Tower I, The Enterprise Center  
6766 Ayala Ave., cor. Paseo de Roxas  
Makati City

Attention: **MS. VINA VANESSA S. SALONGA**  
Head, Issuer Compliance and Disclosure Department

Gentlemen:

Please find attached the Company's SEC 17-C report on the disclosure of San Miguel Corporation ("SMC") on the Bureau of Internal Revenue's issuance of its tax ruling on the transfer of SMC's shares in the Company and Ginebra San Miguel, Inc. to San Miguel Food and Beverages, Inc.

Very truly yours,

**JESSICA L. ABRENICA**  
Assistant Corporate Secretary



SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE (SRC)  
AND SRC RULE 17(b)(3) THEREUNDER

1. **October 15, 2018**  
Date of Report (Date of earliest event reported)
2. SEC Identification No. **CS-200711828**
3. BIR Tax Identification No. **006-807-251-000**
4. **SAN MIGUEL BREWERY INC.**  
Exact name of registrant as specified in its charter
5. **Philippines**  
(Province, country or other jurisdiction of Incorporation)
6. **No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila**  
(Address of principal office)
6. **1550**  
(Postal Code)
6. (SEC Use Only)  
Industry Classification Code
7. **(632) 632-3000**  
(Registrant's telephone number, including area code)
8. **N/A**  
(Former name or former address, if change since last report)  
The Registrant has not changed its address since its last report to this Honorable Commission.
9. Securities registered pursuant to Sections 8 and 12 of SRC  
  
Title of each Class  
(outstanding as of August 15, 2018)  
**Common Shares** **15,359,053,161<sup>1</sup>**  
  
**Peso-denominated Series C fixed-rate bonds** **₱ 2.81 billion**  
**Peso-denominated Series EF fixed-rate bonds** **₱17.0 billion**  
**Peso-denominated Series GH fixed-rate bonds** **₱15.0 billion**

<sup>1</sup> Excludes the 51,425,799 common shares tendered and accepted by the Company in its tender offer. As of August 15, 2018, the Company has secured Certificates Authorizing Registration for 48,777,899 common shares of the 51,425,799 common shares tendered and accepted by the Company in its tender offer.

10. Indicate the item numbers reported herein:

**Item 9. Other Items:**

Please find attached the disclosure of San Miguel Corporation ("SMC") on the issuance by the Bureau of Internal Revenue of its tax ruling on the transfer by SMC of its common shares in San Miguel Brewery Inc. and Ginebra San Miguel, Inc. to San Miguel Food and Beverages, Inc.

Pursuant to the requirements of the Securities Regulation Code, the registrant duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**SAN MIGUEL BREWERY INC.**

By:

  
**JESSICA L. ABRENICA**  
Assistant Corporate Secretary

October 15, 2018



**SAN MIGUEL CORPORATION**

October 15, 2018

**The Philippine Stock Exchange, Inc.**  
Disclosure Department  
6<sup>th</sup> Floor, Philippine Stock Exchange Tower  
28<sup>th</sup> Street, corner 5<sup>th</sup> Avenue  
Bonifacio Global City, Taguig City

Attention: **Janet A. Encarnacion**  
Head, Disclosure Department

Gentlemen:

Further to the disclosures of San Miguel Corporation (the "Company") on November 3, 2017 and July 6, 2018, relating to the consolidation of its food and beverage businesses, which became effective upon approval by the Securities and Exchange Commission of the increase in authorized capital stock of San Miguel Food and Beverages, Inc. ("SMFB") on June 29, 2018, we advise that the Bureau of Internal Revenue ("BIR") issued BIR Ruling No. 010-2018 dated October 12, 2018, which confirmed the tax-free transfer by the Company of its common shares in San Miguel Brewery Inc. ("SMB") and Ginebra San Miguel Inc. ("GSMI") to SMFB, in consideration for the 4,242,549,130 new common shares of SMFB issued to SMC out of the capital increase.

Accordingly, the Company will apply with the BIR for a Certificate Authorizing Registration to effect registration of SMFB's ownership over the SMB and GSMI shares in the stock and transfer books of SMB and GSMI, as the case may be, and shall make the appropriate disclosures upon completion of such registration.

Very truly yours,

  
**FERDINAND K. CONSTANTINO**  
Corporate Information Officer