



SAN MIGUEL CORPORATION

November 16, 2018

Ms. Paula Beatrice A. Bueno

OIC – 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 find attached disclosure of the Company relating to the filing of SEC Form 23-B of San Miguel Corporation (“SMC”) to reflect the change in the shareholdings of SMC in San Miguel Food, Inc., dated 15 November 2018.

Very truly yours,

MARY ROSE S. TAN
Assistant Corporate Secretary