



**SAN MIGUEL CORPORATION**

April 5, 2019

**ATTY. JOSEPH B. EVANGELISTA**

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 submit herewith the attached Public Ownership Report of the Company as of March 31, 2019.

Very truly yours,

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

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

*The PSE makes no representation on the accuracy, validity, correctness and completeness of the information stated in the respective PORs of listed companies. The PSE shall use the information contained in the POR submitted by the company in computing a company's weight in the index and this may be updated or adjusted consistent with the policy of the Exchange in managing the PSEi and sector indices.*

## San Miguel Corporation SMC

### PSE Disclosure Form POR-1 - Public Ownership Report *Reference: Amended Rule on Minimum Public Ownership*

#### Report Type

Monthly  
Quarterly  
Others

Report Date	Mar 31, 2019
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#### Computation of Public Ownership

Number of Issued and Outstanding Common Shares	3,288,649,125
Less: Number of Treasury Common Shares, if any	904,752,537
Number of Outstanding Common Shares	2,383,896,588

#### Less :

#### A. Directors

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
Eduardo M. Cojuangco, Jr.	3,828,702	0	3,828,702	0.16

Ramon S. Ang	1,345,429	0	1,345,429	0.05
Leo A. Alvez	19,326	0	19,326	0
Joselito D. Campos, Jr.	9,149	0	9,149	0
Reynaldo G. David	5,000	0	5,000	0
Menardo R. Jimenez	5,000	0	5,000	0
Estelito P. Mendoza	31,972	0	31,972	0
Aurora T. Calderon	22,600	0	22,600	0
Alexander J. Poblador	5,000	0	5,000	0
Reynato S. Puno	5,000	0	5,000	0
Jose C. de Venecia, Jr.	5,000	0	5,000	0
Ramon F. Villavicencio	35,000	9,000	44,000	0
Thomas A. tan	5,000	0	5,000	0
Margarito B. Teves	5,000	0	5,000	0
Iñigo Zobel	16,171	0	16,171	0
	5,343,349	9,000	5,352,349	0.21

#### B. Officers

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
Manuel M. Agustin	2,600	0	2,600	0
Josephine C. Cabrera	26,957	1,953	28,910	0
Ferdinand K. Constantino	477,692	0	477,692	0
Almira C. Dalusung	65,525	0	65,525	0
Sergio G. Edeza	62	0	62	0
Lorenzo G. Formoso III	20,000	0	20,000	0
Cecile Caroline U. de Ocampo	1,950	0	1,950	0
Elenita D. Go	71,962	0	71,962	0
Virgilio S. Jacinto	180,830	0	180,830	0
Ma. Raquel Paula G. Lichauco	48,774	0	48,774	0
Bella O. Navarra	116,913	0	116,913	0
Joseph N. Pineda	0	62,715	62,715	0
Mary Rose S. Tan	1,724	0	1,724	0
	1,014,989	64,668	1,079,657	0

#### C. Principal/Substantial Stockholders

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
Top Frontier Investment Holdings, Inc.	1,573,100,340	0	1,573,100,340	65.98
Privado Holdings Corporation	368,140,516	5,483,280	373,623,796	15.67
	1,941,240,856	5,483,280	1,946,724,136	81.65

#### D. Affiliates

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
San Miguel Ret. Plan	45,000	8,390,087	8,435,087	0.35
	45,000	8,390,087	8,435,087	0.35

**E. Government**

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
None	0	0	0	0
	0	0	0	0

**F. Banks**

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
Various Banks	320,951	0	320,951	0.01
	320,951	0	320,951	0.01

**G. Employees**

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
Various Employees	2,099,141	0	2,099,141	0.08
	2,099,141	0	2,099,141	0.08

**H. Lock-Up Shares**

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
-	43,886,457	0	43,886,457	1.84
	43,886,457	0	43,886,457	1.84

**I. Others**

Name	Direct	Indirect	Total direct & indirect shares	% to Total Outstanding Shares
0	0	0	0	0
	0	0	0	0

<b>Number of Listed Common Shares</b>	3,245,734,226
<b>Total Number of Non-Public Shares</b>	2,007,897,778
<b>Total Number of Shares Owned by the Public</b>	375,998,810
<b>Public Ownership Percentage</b>	15.77

**Other Relevant Information**

None

**Filed on behalf by:**

<b>Name</b>	Mary Rose Tan
<b>Designation</b>	Associate General Counsel and Assistant Corporate Secretary