



SAN MIGUEL CORPORATION

June 3, 2019

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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 proposes NLEX-SLEX connector bus terminal" posted in Daily Tribune (Online Edition) on June 3, 2019. The article reported in part that:

"San Miguel Corp. (SMC) is planning to submit this week an unsolicited proposal which will allow provincial buses and UV Express vans to drop off passengers at the NLEX-SLEX Connector Road through a bus terminal as a solution to decongest Epifanio De los Santos Avenue (EDSA).

SMC president Ramon Ang said that he has consulted with Transportation Secretary Arthur Tugade about the plan with only a few details disclosed.

'I consulted with Tugade if he agrees for us to cooperate to do the following that will solve the inconvenience of the public, and (for) which he cooperated,' Ang told reporters at a news briefing in Ortigas Thursday last week.

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He bared plans to build a Bus and Foot Terminal at the NLEX-SLEX connector road also linked to the Skyway Stage 3, that its unit Citra Central Expressway Corp. is currently constructing.

The connector road is an eight-kilometer all-elevated four-lane highway spanning from C3 road in Caloocan to the Polytechnic University of the Philippines in Sta. Mesa, Manila.

Meanwhile, the Skyway Stage 3 (SS3), once completed, will also connect the South Luzon Expressway and North Luzon Expressway from Buendia in Makati to Bagong Barrio in Caloocan crossing the EDSA Balintawak cloverleaf.

The terminal would be able to accommodate 1,000 buses at any given time, Ang said, quickly adding that they will provide access for loading and unloading stations for the buses and UV Express vans.

Ang said that the terminal could be finished by March 2020. The SS3 is scheduled for completion in December 2019.

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We confirm that San Miguel Corporation (“SMC”) intends to submit an unsolicited proposal to the Department of Transportation for the construction and operation of a bus and foot terminal at the NLEX-SLEX Connector Road which will allow provincial buses and UV Express vans to drop off passengers to decongest traffic at the Epifanio Delos Santos Avenue, as advised by Mr. Ramon S. Ang, President and Chief Operating Officer of SMC, and reported in the aforementioned article.

Very truly yours,



MARY ROSE S. TAN
Assistant Corporate Secretary