



SAN MIGUEL BREWERY INC.

A subsidiary of San Miguel Corporation

October 16, 2008

Philippine Stock Exchange, Inc.

Disclosure Department
4th Floor, Philippine Stock Exchange Center
PSE Center, Exchange Road
Ortigas Center, Pasig City

Attention: **Atty. Pete M. Malabanan**
Head - Disclosure Department

Gentlemen:

Please be informed that at today's meeting of the Board of Directors of San Miguel Brewery Inc. (the "Corporation"), the Board declared a cash dividend of P0.15 per share payable on November 12, 2008 to all stockholders of record as of October 31, 2008. The stock and transfer books of the Corporation will be closed from November 1, 2008 to November 7, 2008.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer