

Application No. _____

White	Company
Blue	Tender Offer Agent
Yellow	Applicant



SAN MIGUEL BREWERY INC.

A subsidiary of San Miguel Corporation

APPLICATION TO TENDER SHARES IN SAN MIGUEL BREWERY INC.

DO NOT PROCEED UNLESS YOU HAVE DECIDED TO TENDER YOUR SHARES TO THE COMPANY

This APPLICATION TO TENDER SHARES IN SAN MIGUEL BREWERY INC. (the "Application") is made on the terms and conditions as set out in the Terms of the Tender Offer attached as Annex "A" to this Application which form an integral part hereof. The Tender Offer shall commence at 9:00 A.M. on March 4, 2013 and end at 12:00 noon on April 3, 2013 (the "Tender Offer Period"). This Application, together with the duly endorsed stock certificates and the other required attachments specified below, must be received by SMC Stock Transfer Service Corporation (the "Tender Offer Agent") at its following address: 2/F San Miguel Head Office, No. 40 San Miguel Avenue, Mandaluyong City, not later than 12:00 noon of April 3, 2013. San Miguel Brewery Inc. ("SMB" or the "Company") has prepared a Tender Offer Report, SEC Form 19-1, which was filed with the Securities and Exchange Commission ("SEC") and the Philippine Stock Exchange ("PSE") on February 19, 2013, for the purpose of describing the Tender Offer in detail and complying with the Securities Regulation Code and its implementing rules. **Before making any decision, each shareholder is advised to read the Terms of the Tender Offer and the SEC Form 19-1.** Inquiries and requests for assistance and copies of the SEC Form 19-1 may be directed to the Tender Offer Agent, whose address and telephone numbers appear in the attached Terms of the Tender Offer. The Company has reserved the right to accept or reject this Application. This Application after being submitted may be withdrawn in writing. The notice of withdrawal, to be effective, must be received by the Tender Offer Agent before 12:00 noon of April 3, 2013.

The undersigned registered shareholder of SAN MIGUEL BREWERY INC. (the "Applicant") hereby applies to sell the following SMB shares (the "Shares") for the price stated below.

SMB Stock Certificate No. (s)	No. of Shares Represented by Each Certificate	No. of Shares Tendered
TOTAL		

SMB shall purchase the Shares at the price of P20.00 per Share (the "Tender Offer Price"), payable in the manner set forth in the attached Terms of the Tender Offer.

REPRESENTATIONS AND WARRANTIES

The Applicant hereby represents and warrants to the Company as follows: (i) it/he/she is the sole, absolute, legal and beneficial owner of the Shares and has good, valid and marketable title to the Shares; (ii) it/he/she has obtained all the required approvals and authorizations to enable it/him/her to transfer the Shares to the Company, and there is no objection, adverse claim, dispute or notice concerning its/his/her right to tender and transfer the Shares; (iii) upon acceptance of the Shares by the Company, the Company will obtain full and valid title to such Shares, free and clear from any warrants, interests, options, liens, claims, objections, disputes, and encumbrances, and will be able to freely and fully exercise all rights and privileges arising from ownership of such Shares; (iv) the Shares have been validly issued, and are fully paid, non-assessable and free from any claims, liens, encumbrances or any restriction apart from those specified in the articles of incorporation of the Company or any amendment thereof; (v) (for corporate shareholders) the transfer of the Shares to the Company shall not constitute a breach of the constitutive documents of the Applicant or of any agreement or arrangement, law, order or regulations or other issuances applicable to the Shares or Applicant; and (vi) all information contained herein and in the documents submitted herewith are true and correct and the signatures hereon and thereon are genuine, properly authorized and obtained without the use of fraud or coercion or any other vice of consent.

The Applicant, in executing this Application, confirms that it/he/she: (i) has read and understood and unconditionally accepted the Terms of the Tender Offer attached to this Application; (ii) warrant/s having read and understood and relied solely upon the provisions of the SEC Form 19-1 for the Tender Offer, the Terms of the Tender Offer and the terms and conditions stated herein, and unconditionally accept/s said terms and conditions; and (iii) understand/s that no person has been authorized to give information or to make any representation with respect to the Tender Offer other than those specified and made in the Terms of the Tender Offer and in the SEC Form 19-1 filed by the Company with the SEC and the PSE.

In connection with the procurement from the Bureau of Internal Revenue ("BIR") of the Certificate Authorizing Registration ("CAR") that will authorize the transfer of the Shares to the name of SMB, the Applicant hereby confirms that (please check appropriate box):

- it/he/she is submitting with this Application documentary proof of cost of acquisition of the Shares
 it/he/she has no documentary proof of cost of acquisition of the Shares

Applicant's Full Name in Print	Applicant's Mailing Address (Building, Street Address, District and City)		Applicant's Country of Residence
Applicant's Signature / Applicant's Authorized Representative's Name and Signature	Tel. No. (s)	Applicant's Tax Identification Number	Nationality

ACKNOWLEDGMENT

This Application (with all the required attachments indicated herein) is received subject to the terms and conditions set forth in this Application and to the Terms of the Tender Offer.

On behalf of San Miguel Brewery Inc.:

SMC Stock Transfer Service Corporation

Authorized Signature

Date

Time

(PLEASE SEE BACK PAGE FOR DETAILED INSTRUCTIONS)

REQUIRED ATTACHMENTS TO THIS APPLICATION

- (a) Original SMB stock certificate(s) covering the Shares duly endorsed to be verified by the Tender Offer Agent as valid and authentic certificate(s). For those whose stock certificate/s covering the Share/s is/are lost, such shareholder(s) should submit to the Tender Offer Agent the following: (i) one (1) original of a duly notarized affidavit of loss (in substantially the form of Schedule "B" to the Application, which is Annex "C" to the SEC Form 19-1 filed by the Company with the SEC); (ii) copy of the affidavit of loss as published in a newspaper of general circulation; (iii) affidavit of publication (of affidavit of loss); and (iv) bond in the amount of twice the Tender Offer Price multiplied by the number of Shares covered by each lost stock certificate.
- (b) Duly executed and notarized Deed of Absolute Sale of Shares, in the form attached as Schedule "A" to the Application, which is Annex "C" to the SEC Form 19-1 filed by the Company with the SEC.
- (c) For Individuals:
 - (i) For shareholders acting through an attorney-in-fact, a duly notarized Special Power of Attorney (in substantially the form attached as Schedule "C" to the Application, which is Annex "C" to the SEC Form 19-1 filed by the Company with the SEC). However, the endorsement of the stock certificates covering the Shares must be done by the shareholder himself/herself. For married individuals, their respective spouses must sign the space provided in the Special Power of Attorney to indicate marital consent to the sale of the Shares. Shareholders acting through an attorney-in-fact must also submit two (2) valid identification cards showing the attorney-in-fact's signature and photograph, i.e., driver's license, tax identification card, Social Security Services / Government Services and Insurance System card, or passport.
 - (ii) Photocopies of two (2) valid identification cards showing the Applicant's signature and photograph, i.e., driver's license, tax identification card, Social Security Services / Government Services and Insurance System card, or passport.
 - (iii) Duly accomplished signature card containing the specimen signature of the Applicant and verified by the Tender Offer Agent.
- (d) For Corporations:
 - (i) Notarized Board Resolution (in substantially the form of the Secretary's Certificate attached as Schedule "D" to the Application, which is Annex "C" to the SEC Form 19-1 filed by the Company with the SEC) authorizing the sale of the Shares, designating signatories for the purpose and indicating the specimen signatures of those signatories.
 - (ii) Copy of the SEC Registration or equivalent constitutive document of the Applicant certified as true copy of the original by the SEC or Corporate Secretary or equivalent person having official custody of company records.
 - (iii) Copy of the latest Articles of Incorporation and By-Laws of the Applicant or equivalent constitutive document certified as true copy of the original by the SEC or Corporate Secretary or equivalent person having official custody of company records.
 - (iv) Photocopies of two (2) valid identification cards of the authorized signatories of the Applicant containing the authorized signatories' signature and photograph, i.e., driver's license, tax identification card, Social Security Services / Government Services and Insurance System card, or passport.
- (e) For Partnerships:
 - (i) Copy of the SEC Registration or equivalent constitutive document of the Applicant certified as true copy of the original by the SEC or Partnership Secretary or equivalent person having official custody of the partnership records.
 - (ii) Copy of the latest Articles of Partnership of the Applicant or equivalent constitutive document certified as true copy of the original by the SEC or Partnership Secretary or equivalent person having official custody of the partnership records.
 - (iii) Notarized Partnership Resolution (in substantially the form of the Partnership Certificate attached as Schedule "E" to the Application, which is Annex "C" to the SEC Form 19-1 filed by the Company with the SEC) authorizing the sale of the Shares, designating signatories for the purpose and indicating the specimen signature of the signatories.
 - (iv) Photocopies of two (2) valid identification cards of the authorized signatories of the Applicant containing the authorized signatories' signature and photograph, i.e., driver's license, tax identification card, Social Security Services / Government Services and Insurance System card, or passport.
- (f) Duly accomplished and signed capital gains tax return (BIR Form 1707) attached as Schedule "F" to the Application, which is Annex "C" to the SEC Form 19-1 filed by the Company with the SEC.
- (g) If available, documentary proof of cost of acquisition of the Shares (e.g., Subscription Agreement for Shares acquired in the IPO of the Shares or PSE Trading Participant's confirmation of purchase of shares or deed of absolute sale covering the Shares if acquired through a private sale).
- (h) Duly signed and notarized Special Power of Attorney, in the form attached as Schedule "G" (for individual shareholders) and "G-1" (for corporate and other juridical shareholders) to the Application, which is Annex "C" to the SEC Form 19-1 filed by the Company with the SEC, authorizing the Company or any designated representative thereof to file the capital gains tax return with the BIR, pay the corresponding capital gains tax and procure the release of the corresponding CAR, for and on behalf of the Applicant.

IMPORTANT INFORMATION

Applications received after the end of the Tender Offer Period shall be rejected, unless the Tender Offer Period is extended by the Company subject to requisite regulatory approval. Applications that are not properly completed, or lack of any of the required attachments will also be rejected. If the Tender Offer Agent is unable to verify the signature on the Application or the endorsement of the SMB stock certificates, the Tender Offer Agent will also reject the Application.

Shares tendered may be withdrawn by the shareholder of record at any time during the Tender Offer Period, but only up to 12:00 noon on April 3, 2013, by submitting a written request for withdrawal of the tendered Shares to the Tender Offer Agent with the "Applicant's Copy" of the Application issued by the Tender Offer Agent.

For inquiries on the Tender Offer, please contact any of the following personnel of the Tender Offer Agent:

Celine Justiniano	(632) 632-3449	mcjustiniano@smg.sanmiguel.com.ph
Camille Domingo	(632) 632-3451	cdomingo@smg.sanmiguel.com.ph
Abigail Mungcal	(632) 632-3452	amungcal@smg.sanmiguel.com.ph

COPIES OF THE SEC FORM 19-1, THE TERMS OF THE TENDER OFFER, THIS APPLICATION AND ITS SCHEDULES MAY BE OBTAINED FROM THE TENDER OFFER AGENT AT ITS OFFICE ADDRESS ABOVE OR DOWNLOADED FROM THE WEBSITE OF SMB, www.sanmiguelbrewery.com.ph.