

COVER SHEET

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S. E. C. Registration Number

S A N

M I G U E L

B R E W E R Y I N C .

(Company's Full Name)

N o. 4 0 S a n M i g u e l A v e.

M a n d a l u y o n g C i t y

(Business Address: No. Street City/Town/Province)

Atty. Rosabel T. Balan

Contact Person

(632) 632-3000

Company Telephone Number

Month

Day

SEC FORM 1 7 - C

FORM TYPE

0 5

Month

Day

Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Domestic

Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I. D.

Cashier

STAMPS

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE (SRC)  
AND SRC RULE 17(b)(3) THEREUNDER

1. **July 25, 2012**  
Date of Report (Date of earliest event reported)
2. SEC Identification No. **CS-200711828**
3. BIR Tax Identification No. **006-807-251**
4. **SAN MIGUEL BREWERY INC.**  
Exact name of registrant as specified in its charter
5. **Philippines**  
(Province, country or other jurisdiction of  
Incorporation)
6. (SEC Use Only)  
Industry Classification Code
6. **No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila**  
(Address of principal office)
- 1550**  
(Postal Code)
7. **(632) 632-3000**  
(Registrant's telephone number, including area code)
8. **N/A**  
(Former name or former address, if change since last report)  
The Registrant has not changed its address since its last report to this Honorable Commission.
9. Securities registered pursuant to Sections 8 and 12 of SRC

Title of each Class outstanding (as of June 30, 2012)

<b>Common Shares</b>	<b>15,410,478,960</b>
<b>Peso-denominated fixed-rate bonds</b>	<b>₱25.21 billion</b>
<b>Peso-denominated fixed-rate bonds</b>	<b>₱20.0 billion</b>

10. Indicate the item numbers reported herein:

**Item 9. Other Items:**

Please see attached copy of the reply of the Company to the Philippine Stock Exchange's request for confirmation/clarification with respect to the news article entitled "San Miguel Corp. prepares to delist its brewery subsidiary" posted in the *BusinessWorld Online* on July 24, 2012.

Pursuant to the requirements of the Securities Regulation Code, the registrant duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**SAN MIGUEL BREWERY INC.**

By:

  
**JESSICA L. ABRENICA**  
Assistant Corporate Secretary

July 25, 2012



## SAN MIGUEL BREWERY INC.

A subsidiary of San Miguel Corporation

July 25, 2012

**The Philippine Stock Exchange, Inc.**  
Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: **Ms. Janet A. Encarnacion**  
Head, Disclosure Department

Gentlemen:

We reply to your letter dated July 25, 2012 requesting clarification/confirmation with respect to the news article entitled "San Miguel Corp. prepares to delist its brewery subsidiary" posted in the *BusinessWorld Online* on July 24, 2012, which reported in part that:

...

DIVERSIFIED CONGLOMERATE San Miguel Corp. is ready to delist its brewery subsidiary after failing to convince the latter's foreign investor to sell shares to enable the unit to comply with the bourse's public float requirement, a top official said.

Kirin Holdings Co. Ltd., which as of June held 48.39% of San Miguel Brewery, Inc., has refused to cut its shareholding in the company, San Miguel President Ramon S. Ang told reporters late last Monday.

"They (Kirin Holdings) do not want to reduce their shareholding, so we will just delist," Mr. Ang said in Filipino. "When the PSE (Philippine Stock Exchange) tells us to delist, we will delist."

....

San Miguel Brewery Inc. (the "Company") confirms that its major shareholders, San Miguel Corporation and Kirin Holdings Company, Limited, are still discussing and exploring various options to address the minimum public ownership requirement of the Exchange. The Company will make further appropriate and timely disclosure on this matter as soon as a decision has been reached on the matter.

Very truly yours,

  
**Ferdinand K. Constantino**  
Corporate Information Officer

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