

May 12, 2014

PHILIPPINE DEALING & EXCHANGE CORP.

37/F, Tower 1, The Enterprise Center 6766 Ayala Ave., cor. Paseo de Roxas Makati City

Attention: MA. VINA VANESSA S. SALONGA

Head, Issuer Compliance and Disclosure Department

Gentlemen:

Attached are the materials for the combined Investors' Briefing on the Corporations' 2014 First Quarter Results of San Miguel Brewery Inc., San Miguel Corporation, Ginebra San Miguel, Inc., San Miguel Pure Foods Company, Inc. and Petron Corporation.

Very truly yours,

JESSICA L. ABRENICA Assistant Corporate Secretary