



SAN MIGUEL CORPORATION

June 5, 2009

Philippine Stock Exchange

Disclosure Department
Listing and Disclosure Group
4th Floor, Philippine Stock Exchange Center
Exchange Road, Ortigas Center
Pasig City

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

Gentlemen:

We reply with respect to the following news articles published today, June 5, 2009:

1. "San Miguel prepared to make tender offer on Liberty Telecoms" published in the BusinessMirror, which reported in part, that:

"DIVERSIFIED conglomerate San Miguel Corp. (SMC) said on Thursday it is read to make a mandatory tender offer once the plan to buy a 49-percent stake in Liberty Telecoms Holdings Inc. is finalized. "We will not do anything to avoid a tender offer. Once SMC announces the deal is done, we will immediately do that," said SMC president and chief operating officer Ramon S. Ang in a luncheon with select business reporters..."

We confirm that the Company shall make a tender offer for the shares of Liberty Telecoms Holdings, Inc. as required by applicable laws.

2. "San Miguel says First Pacific made offer for Meralco" published in The Manila Times, which reported, in part, that:

"SAN Miguel Corp. (SMC) said the local unit of Hong Kong-based First Pacific Co., Ltd. has offered to buy out the Philippine food and beverage firm's stake in the country's biggest electricity distributor... Ramon Ang, SMC president, told reporters that Pangilinan had offered to swap MPI's interests in Maynilad Water Services Inc. and Metro Pacific Tollways Corp. (MPTC) for SMC's Meralco stake. MPTC operates the North Luzon Expressway (NLEX)..."

We confirm that the PLDT Group has expressed an interest to acquire the shares of stock of the Company in Manila Electric Company.

Very truly yours,


FERDINAND K. CONSTANTINO
Corporate Information Officer