

C07594-2018

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. Date of Report (Date of earliest event reported)
Nov 13, 2018
2. SEC Identification Number
11840
3. BIR Tax Identification No.
000-100-341-000
4. Exact name of issuer as specified in its charter
SAN MIGUEL FOOD AND BEVERAGE, INC.
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
23/F, THE JMT CORPORATE CONDOMINIUM, ADV AVENUE, ORTIGAS CENTER,
PASIG CITY, METRO MANILA
Postal Code
1605
8. Issuer's telephone number, including area code
(632) 317-5000
9. Former name or former address, if changed since last report
N/A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
COMMON (FB)	5,909,220,090
PREFERRED (FBP2)	15,000,000

11. Indicate the item numbers reported herein
ITEM 9. OTHER EVENTS

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.





San Miguel Food and Beverage, Inc.
FB

PSE Disclosure Form 4-13 - Clarification of News Reports
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Clarification of news article entitled "San Miguel food unit eyes public stake hike to 30%"

Source	The Manila Times.net
Subject of News Report	"San Miguel food unit eyes public stake hike to 30%"
Date of Publication	Nov 13, 2018

Clarification of News Report

Please see attached.

Other Relevant Information

None.

Filed on behalf by:

Name	Alexandra Trillana
Designation	Corporate Secretary and Compliance Officer



November 13, 2018

The Philippine Stock Exchange, Inc.
9th Floor, PSE Tower
28th Street cor. 5th Avenue
BGC, Taguig City

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Ladies and Gentlemen:

We write in response to your request for clarification and/or confirmation of the news article entitled news article entitled “San Miguel food unit eyes public stake hike to 30%” posted in The Manila Times.net on November 13, 2018. The article reported in part that:

“SAN Miguel Food and Beverage Inc. (SMFB) is looking to hold another share sale in the near future to increase the public’s stake in the company to up to 30 percent.

At a briefing on the sidelines of a listing ceremony in Taguig City on Monday, SMFB Vice Chairman Ramon Ang said his listed company would hold the sale — with the aim of raising funds for expansion — ‘when [the] market improves later on in the next few years.’ He declined to give specifics.

Public ownership in San Miguel Corp.’s food-and-drink unit currently stands at 12 percent — 2 percent more than the mandated minimum — after it held a follow-on offering where it listed 4.2 billion common shares worth P34 billion.

SMFB needs to issue 18 percent of its total outstanding stock to reach the target figure.

Ang remarks come as the company is optimistic that its beer, liquor and food businesses would post double-digit growth in net income for this year.

‘The outlook of the beer business is...very good. Double-digit volume growth and [its] profit is on track for double-digit growth. Food is also the same. Ginebra is [the] market leader of [the] hard liquor business again,

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and I think [the] profit of Ginebra [would] almost double this year from last year's,' he said."

...."

We advise that the statements of Mr. Ramon S. Ang, President and Chief Executive Officer of San Miguel Food and Beverage, Inc. (SMFB) relating to a possible sale of additional SMFB shares to the public, as reported in the aforementioned article, are accurate.

Very truly yours,



ALEXANDRA BENGSON TRILLANA
Corporate Secretary and Compliance Officer