

# 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)  
May 8, 2019
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, ADB 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.

## San Miguel Food and Beverage, Inc. FB

**PSE Disclosure Form 4-30 - Material Information/Transactions**  
***References: SRC Rule 17 (SEC Form 17-C) and***  
***Sections 4.1 and 4.4 of the Revised Disclosure Rules***

### Subject of the Disclosure

Matters approved by the Board of Directors of the Company at the meeting held on May 8, 2019.

### Background/Description of the Disclosure

Board approval of the following particular items:

A. The submission to the SEC and PSE of the Quarterly Report of the Company (or SEC Form 17-Q), including financial statements as at and for the period ended March 31, 2019.

B. The assignment by the Company of its subscription rights in its non-operating 100%-owned subsidiary Brightshore Corp. (BC) to San Miguel Corporation (SMC), as well as the assignment by the Company's 100%-owned food subsidiaries San Miguel Foods, Inc. and Magnolia Inc. of their shares of stock in their respective 100%-owned subsidiaries Realsnacks Mfg. Corp. (RMC) and Sugarland Animal Farms Corporation (SAFC), to SMC.

C. The 2018 Integrated Annual Corporate Governance Report of the Company, which shall be submitted to the SEC and PSE not later than May 30, 2019 and posted on the Company's website within five business days thereafter, in accordance with SEC Memorandum Circular No. 15, series of 2017 and PSE Memo No. 2017-079.

### Other Relevant Information

Please see attached SEC Form 17-C.

### Filed on behalf by:

<b>Name</b>	Alexandra Trillana
<b>Designation</b>	Corporate Secretary and Compliance Officer

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S. E. C. Registration Number

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(Company's Full Name)

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

ALEXANDRA B. TRILLANA

Contact Person

(632) 317-5450

Company Telephone Number

SEC Form

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Month

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Day

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FORM TYPE

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Month

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Day

Annual Meeting

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Secondary License Type, If Applicable

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

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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. **May 8, 2019**  
Date of Report (Date of earliest event reported)
2. SEC Identification No. **11840**
3. BIR Tax Identification No. **000-100-341-000**
4. **SAN MIGUEL FOOD AND BEVERAGE, 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. **23/F The JMT Corporate Condominium, ADB Avenue, Ortigas Center, Pasig City**  
**1605**  
(Address of principal office) (Postal Code)
7. **(632) 317-5000** (Registrant's telephone number, including area code)
8. **Registrant has not changed address since its last report to this Honorable Commission**  
(Former name or former address, if changed since last report)
9. Securities registered pursuant to Sections 8 and 12 of SRC

Title of Each Class	Outstanding as of March 31, 2019
Common	5,909,220,090
Preferred	<u>15,000,000</u>
	5,924,220,090

10. Indicate the item numbers reported herein:

Item 9. Other Events

At the meeting of the Board of Directors of San Miguel Food and Beverage, Inc. (respectively, the "Board" and the "Company") held on May 8, 2019:

A. Upon the endorsement of the Audit Committee, the Board approved the submission to the SEC and PSE of the Quarterly Report of the Company (or SEC Form 17-Q), including financial statements as at and for the period ended March 31, 2019.

B. Upon the endorsement of the Related Party Transactions Committee, the Board approved the assignment by the Company of its subscription rights in its non-operating 100%-owned subsidiary Brightshore Corp. (BC) to San Miguel Corporation (SMC), as well as the assignment by the Company's 100%-owned food subsidiaries San Miguel Foods, Inc. and Magnolia Inc. of their shares of stock in their respective 100%-owned subsidiaries Realsnacks Mfg. Corp. (RMC) and Sugarland Animal Farms Corporation (SAFC), to SMC. For RMC and SAFC, the consideration will be based on the net asset value of each company nearest the date of the Deed of Absolute Sale. For BC, whose subject shares to be assigned are still not fully paid, the Company will execute a Deed of Assignment of Subscription Rights in favor of SMC for a consideration based on the paid-up capital stock of BC nearest the date of the Deed. The transfer to SMC of BC, RMC and SAFC is pursuant to a corporate reorganization being undertaken at the parent level to further rationalize some of the current and planned activities of the San Miguel Group.

As a result of the assignment, these subsidiaries will remain to be consolidated into SMC, albeit no longer through the Company, as they will become direct subsidiaries of SMC, and thus, together with the Company, will all continue to be under the common control of SMC.

C. Upon the endorsement of the Corporate Governance Committee, the Board approved the 2018 Integrated Annual Corporate Governance Report of the Company, which shall be submitted to the SEC and PSE not later than May 30, 2019 and posted on the Company's website within five business days thereafter, in accordance with SEC Memorandum Circular No. 15, series of 2017 and PSE Memo No. 2017-079.

D. The Board approved the declaration of cash dividends to shareholders of the Company as follows:

Preferred Series 2 (FBP2) Shares

Amount:	P14.14225 per share
Record Date:	May 23, 2019
Closing of Books:	May 24 to 28, 2019
Payment Date:	June 13, 2019

Common (FB) Shares

Amount:	P0.40 per share
Record Date:	May 23, 2019
Closing of Books:	May 24 to 28, 2019
Payment Date:	June 7, 2019

E. The Board deliberated on the results of the assessment of the members of the Audit Committee, of the performance of the Committee, for the year ended December 31, 2018.

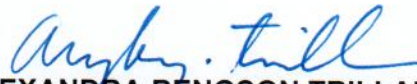
The Board further deliberated on the results of the assessment of the directors of their individual performance, as well as that of the collective Board, the Board Committees, the President of the Company, and the Board's relationship with Management, for the year ended December 31, 2018.

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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 FOOD AND BEVERAGE, INC.**

By:



**ALEXANDRA BENGSON TRILLANA**  
Corporate Secretary and Compliance Officer

May 8, 2019.