

C06970-2018

## 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)  
Oct 18, 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, ADB AVE., 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 4-30 - 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**

Follow-on offer of the common shares of the Company.

**Background/Description of the Disclosure**

Please see attached summary of the terms of the offer.

**Other Relevant Information**

None.

**Filed on behalf by:**

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

SEC COPY

COVER SHEET

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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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To be accomplished by SEC Personnel concerned

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File Number

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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. **October 18, 2018**  
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	Issued and Outstanding as of September 30, 2018
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

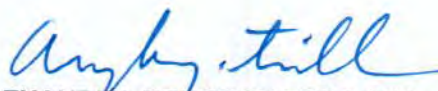
Further to the previous disclosures on the follow-on offering of a portion of San Miguel Corporation's (SMC) common shares in San Miguel Food and Beverage, Inc. at the issue price and subject to the terms determined by management and agreed with SMC, attached is a summary of the terms of the offer as agreed with SMC.

###

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

October 18, 2018.



# Offering Summary

<b>Company</b>	San Miguel Food and Beverage, Inc. ("SMFB" or the "Company")
<b>Distribution Format</b>	144A to QIBs in the U.S., under Reg S to investors elsewhere around the world and qualified buyers and other investors in the Philippines
<b>Offering Structure <sup>(1)</sup></b>	<ul style="list-style-type: none"> <li>• Institutional Offer Shares: 97% of the Firm Shares</li> <li>• Trading Participants' Offer Shares: 3% of the Firm Shares</li> </ul>
<b>Primary/Secondary Split</b>	100% Secondary
<b>Price Range</b>	<ul style="list-style-type: none"> <li>• PHP 85 - 95 per share</li> </ul>
<b>Offering Size</b>	<ul style="list-style-type: none"> <li>• Secondary base offer of 348,643,990 common shares of SMFB (the 'Firm Shares')</li> <li>• Upsize option of up to 174,321,990 common shares of SMFB (together with the Firm Shares, the 'Offer Shares')</li> <li>• Over-allotment option of up to 15% of Offer Shares</li> </ul>
<b>Listing Venue / Ticker</b>	Philippine Stock Exchange / PSE: FB
<b>Selling Shareholder</b>	San Miguel Corporation ("SMC")
<b>Joint Global Coordinators</b>	J.P. Morgan Securities plc, Morgan Stanley Asia (Singapore) Pte. and UBS AG Singapore Branch
<b>Joint Bookrunners</b>	Deutsche Bank AG, Hong Kong Branch and Goldman Sachs (Singapore) Pte.
<b>Local Lead Underwriters</b>	BDO Capital & Investment Corporation and BPI Capital Corporation
<b>Financial Advisor</b>	Standard Chartered Bank
<b>Lock-up</b>	Lock-up for the Company and Selling Shareholder (180 days) <sup>(2)</sup>
<b>Indicative Timetable</b>	<p>International Roadshow: Oct 19-24<sup>th</sup>, 2018</p> <p>Pricing: Oct 25<sup>th</sup>, 2018</p> <p>Settlement and delivery of the shares: Nov 12<sup>th</sup>, 2018</p>
<b>Use of Proceeds</b>	The entire proceeds from this Offer will be used by SMC for investments in the San Miguel Group. The board of directors of SMC authorized its management to make any such additional investments, at such time and in such amount as management may deem appropriate, taking into consideration the capital requirements of such investment, including funding requirements of the relevant projects, and opportunities and developments in the relevant industries

**Notes:**

1. Excludes shares from upsize option
2. Lock-up to be released without prior written consent for the primary purpose of complying with the applicable minimum public ownership threshold required by any applicable Authority