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 17-7 - Statement of Changes in Beneficial Ownership of Securities References: SRC Rule 23 and Section 17.5 of the Revised Disclosure Rules

| Name of Reporting<br>Person                      | Various Directors and Officers |
|--|--------------------------------|
| Relationship of<br>Reporting Person to<br>Issuer | Various Directors and Officers |

#### **Description of the Disclosure**

Please see attached SEC Form 23B of various directors and officers of the Company, filed with the SEC on March 12, 2020, on the Change in Beneficial Ownership of Securities of the Company's Directors and Principal Officers as a result of the redemption of series 2 preferred shares (FBP2) issued by the Company on March 12, 2015.

#### Filed on behalf by:

| Name        | Alexandra Trillana                         |
|-------------|--|
| Designation | Corporate Secretary and Compliance Officer |
|             |  |

|           |        |                     |       |       |       |           |        |        |        | 1       | 1      | 8        | 4       | 0        |       |       |       |    |
|-----------|--------|---------------------|-------|-------|-------|-----------|--------|--------|--------|---------|--------|----------|---------|----------|-------|-------|-------|----|
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| S         | Α      | N                   |       | M     | I     | G         | U      | E      | L      |         | F      | 0        | 0       | D        |       | Α     | N     |    |
|           |        |                     |       |       |       |           |        |        |        |         |        |          |         |          |       |       |       | _  |
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|           |        |                     |       |       |       | (         | Comp   | oany's | s Full | Nam     | e)     |          |         |          |       |       |       |    |
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|           |        | SISTERIAL PROPERTY. |       |       |       |           |        |        |        |         |        |          |         |          |       |       |       |    |
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| Docur     | ment   | I. D.               |       |       |       |           |        |        |        | Casl    | hier   |          |         |          |       |       |       |    |
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| S         | TAI    | M P S               | ;     |       |       |           |        |        |        |         |        |          |         |          |       |       |       |    |
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**FORM 23-B** 

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Securities and

Filed pursuant to Section 23 of the Securities Regulation Code

| Check box if no longer subject |
|--------------------------------|
| to filing requirement          |

|  |   |                            |  |                 |   | RECEIVED                     | AND CONTENTS                                      | )   |  |  |  |  |
|--|---|----------------------------|--|-----------------|---|------------------------------|---|---|--|--|--|--|
| Name and Address of Reporting Person     CONSTANTINO, FERDINAND K. | Issuer Name and T     SAN                 | rading Symbol  MIGUEL FOOD | AND BEVERAG  | GE, INC.        | 7. Relationship of Reparting Person to Issuer Check all applicable) |                              |   |   |  |  |  |  |
| (Last) (First) (Middle)  | Tax Identification I                      | Number                     | <ol><li>Statement for Mor</li></ol>                      | nth/Year        | ×   | Director                     | ✓   | 5% Owner                                    |  |  |  |  |
| C/O SAN MIGUEL CORPORATION   | 119-12                                    | 23-901                     | М  | ar-20           | ×   | Officer                      |   | Others (specify below)                      |  |  |  |  |
| (Street) 40 SAN MIGUEL AVE., MANDALUYONG CITY                      | Citizenship     Filip                     | oino                       | <ol><li>If Amendment, Da<br/>Original (MonthYe</li></ol> |                 |   | (give title below) Treasurer |   |   |  |  |  |  |
| (City) (Province) (Postal Code)                                    |   |                            |  | Table 1. Equity | nity Securities Beneficially Owned                                  |                              |   |   |  |  |  |  |
| Class of Equity Security   | Transaction     Date     (Month/Day/Year) | 3. Securiti                | es Acquired (A) or Dis                                   | sposed of (D)   | Amount of Se<br>at end of Month                                     |                              | 5. Ownership Form:<br>Direc (D) of Indirect (I) * | Nature of Indirect Beneficial     Ownership |  |  |  |  |
|  |   | Amount                     | (A) or (D)   | Price           | %   | Number of Shares             |   |   |  |  |  |  |
|  |   |                            |  |                 |   |                              |   |   |  |  |  |  |
|  |   |                            |  |                 |   |                              |   |   |  |  |  |  |
| Common   |   |                            |  |                 | 0.0%  | 10                           | (D)   |   |  |  |  |  |
| D ( 100  |   | 0.100                      |  |                 |   |                              |   |   |  |  |  |  |
| Preferred S2   |   | 8,100                      | (D)  | 1,000.00        | 0.0%  | 0                            | (1)   |   |  |  |  |  |
|  |   |                            |  |                 |   |                              |   |   |  |  |  |  |
|  |   |                            |  |                 |   |                              |   |   |  |  |  |  |
|  |   |                            |  |                 |   |                              |   |   |  |  |  |  |
|  |   |                            | F 1  |                 |   |                              |   |   |  |  |  |  |

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
  - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
  - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
  - (A) held by members of a person's immediate family sharing the same household;
  - (B) held by a partnership in which such person is a general partner;
  - (C) held by a corporation of which such person is a controlling shareholder; or
  - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

| Derivative Security | Conversion     Exercise Price     of Derivative     Security | 3. Transaction<br>Date<br>(Month/Day/Yr) | Number of Derivative Securities     Acquired (A) or Disposed of (D) |            | 5. Date<br>Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | Title and Amount of<br>Underlying Securities |                                  | 7. Price of<br>Derivative<br>Security |                 | 9. Owner-<br>ship Form<br>of Derivative<br>Security;<br>Direct (D) | ship Form<br>of Derivative<br>Security; | 10. Nature<br>of Indirect<br>Beneficial<br>Ownership |
|---------------------|--|--|---|------------|---|--------------------|--|----------------------------------|---------------------------------------|-----------------|--|---|--|
|                     |  |  | Amount  | (A) or (D) | Date Exercisable  | Expiration<br>Date | Title  | Amount or<br>Number<br>of Shares |                                       | End of<br>Month | or<br>Indirect (I)   |   |  |
| not applicable      |  |  |   |            |   |                    |  |                                  |                                       |                 |  |   |  |
|                     |  |  |   |            |   |                    |  |                                  |                                       |                 |  |   |  |
|                     |  |  |   |            |   |                    |  |                                  |                                       |                 |  |   |  |
|                     |  |  |   |            |   |                    |  |                                  |                                       |                 |  |   |  |
|                     |  |  |   |            |   |                    |  |                                  |                                       |                 |  |   |  |

| Explanation of | Resnonses. |
|----------------|------------|

Intentional misstatements or omissions of facts is a Criminal Violations under the SRC.

Note: File five (5) copies of this form, one of which must be manually signed by the reporting person, otherwise, attach a copy of a Special Power of Attorney authorizing such other person to sign in behalf of the reporting person.

Attach additional sheets if space provided is insufficient.

March 12, 2020

FERDINAND K. CONSTANTINO

-

| B   E   V   E   R   A   G   E   ,  |  |       |        |       |      |       |       |   |        |          | 1       | 1     | 8      | 4     | 0      |       |       |       |        |
|--|--|-------|--------|-------|------|-------|-------|---|--------|----------|---------|-------|--------|-------|--------|-------|-------|-------|--------|
| B E V E R A G E , I N C .  (Company's Full Name)  1 0 0 E . R O D R I G U E Z J R .  A V E N U E C - 5 R O A D ,  B A R A N G A Y U G O N G  P A S I G C I T Y 1 6 0 4  M E T R O M A N I L A  (Business Address: No. Street City/Town/Province)  LEXANDRA B. TRILLANA  Contact Person  SEC Form  2 3 - B  Onth Day  FORM TYPE  Month Day  Annual Meeting  Secondary License Type, If Applicable  To be accomplished by SEC Personnel concerned  File Number  LCU  |  |       |        |       |      |       |       |   |        |          |         | S     | . E. C | . Reg | istrat | ion N | umbe  | r     |        |
| (Company's Full Name)  (Company's Full Name  (Company's Ful | S  | Α     | N      |       | M    | 1     | G     | U                                       | E      | L        |         | F     | 0      | 0     | D      |       | Α     | N     | [      |
| (Company's Full Name)  (Company's Full Name  (Company's Ful |  |       |        |       |      |       |       |   |        |          |         |       |        |       |        |       |       |       |        |
| A V E N U E C - 5 R O A D ,  B A R A N G A Y U G O N G  P A S I G C I T Y 1 6 0 4  M E T R O M A N I L A  (Business Address: No. Street City/Town/Province)  LEXANDRA B. TRILLANA  Contact Person  SEC Form  Donth  Day  FORM TYPE  Month  Day  FORM TYPE  Month  Amended Articles Number/Section  Total Amount of Borrowings  Domestic  To be accomplished by SEC Personnel concerned  File Number  LCU   | В  | E     | V      | E     | R    | Α     |       |   | ,      | - F      | l Name  |       | C      |       |        |       |       |       |        |
| A V E N U E C - 5 R O A D ,  B A R A N G A Y U G O N G  P A S I G C I T Y 1 6 0 4  M E T R O M A N I L A  (Business Address: No. Street City/Town/Province)  LEXANDRA B. TRILLANA  Contact Person  SEC Form  2 3 - B  Onth  Day  FORM TYPE  Month  Day  Annual Meeting  Secondary License Type, If Applicable  Pept. Requiring this Doc.  Amended Articles Number/Section  Total Amount of Borrowings  Setal No. of Stockholders  Domestic Foreign  To be accomplished by SEC Personnel concerned  |  |       |        |       |      |       | (     | Comp                                    | bany   | s Full   | Nam     | e)    |        |       |        |       |       |       |        |
| B A R A N G A Y U G O N G  P A S I G C I T Y 1 6 0 4  M E T R O M A N I L A  (Business Address: No. Street City/Town/Province)  LEXANDRA B. TRILLANA  Contact Person  SEC Form  2 3 - B  Onth  Day  FORM TYPE  Month  Annual Meeting  Secondary License Type, If Applicable  Papt. Requiring this Doc.  Amended Articles Number/Section  Total Amount of Borrowings  Setal No. of Stockholders  Domestic  Foreign  To be accomplished by SEC Personnel concerned   | 1  | 0     | 0      |       | E    |       | R     | 0                                       | D      | R        | I       | G     | U      | E     | Z      |       | J     | R     |        |
| B A R A N G A Y U G O N G  P A S I G C I T Y 1 6 0 4  M E T R O M A N I L A  (Business Address: No. Street City/Town/Province)  LEXANDRA B. TRILLANA  Contact Person  SEC Form  2 3 - B  Onth  Day  FORM TYPE  Month  Annual Meeting  Secondary License Type, If Applicable  Papt. Requiring this Doc.  Amended Articles Number/Section  Total Amount of Borrowings  Setal No. of Stockholders  Domestic  Foreign  To be accomplished by SEC Personnel concerned   |  | .,    | _      |       |      | _     |       | T -                                     |        |          |         | _     |        |       |        |       |       |       |        |
| P A S I G C I T Y 1 6 0 4  M E T R O M A N I L A  (Business Address: No. Street City/Town/Province)  LEXANDRA B. TRILLANA  Contact Person  SEC Form  SEC Form  2 3 - B  Onth Day  FORM TYPE  Month Day  Annual Meeting  Secondary License Type, If Applicable  Sept. Requiring this Doc.  Amended Articles Number/Section  Total Amount of Borrowings  otal No. of Stockholders  Domestic Foreign  To be accomplished by SEC Personnel concerned   | A  | V     | E      | N     | U    | E     |       | С                                       | -      | 5        |         | R     | 0      | Α     | D      | ,     |       |       |        |
| M E T R O M A N I L A (Business Address: No. Street City/Town/Province)  LEXANDRA B. TRILLANA Contact Person SEC Form SEC Form Onth Day FORM TYPE Month Day Annual Meeting Secondary License Type, If Applicable  Popt. Requiring this Doc. Amended Articles Number/Section Total Amount of Borrowings Otal No. of Stockholders Domestic Foreign  To be accomplished by SEC Personnel concerned  | В  | Α     | R      | Α     | N    | G     | Α     | Υ                                       |        | U        | G       | 0     | N      | G     |        |       |       |       | Γ      |
| M E T R O M A N I L A (Business Address: No. Street City/Town/Province)  LEXANDRA B. TRILLANA Contact Person SEC Form SEC Form Onth Day FORM TYPE Month Day Annual Meeting Secondary License Type, If Applicable  Popt. Requiring this Doc. Amended Articles Number/Section Total Amount of Borrowings Otal No. of Stockholders Domestic Foreign  To be accomplished by SEC Personnel concerned  | D  | ۸     | 0      | 1     | G    |       | C     | 1                                       | Т      | V        |         | 4     | C      | 0     | 4      |       |       |       |        |
| (Business Address: No. Street City/Town/Province)  LEXANDRA B. TRILLANA  Contact Person  SEC Form  SEC Form  Onth  Day  FORM TYPE  Month  Annual Meeting  Secondary License Type, If Applicable  Pept. Requiring this Doc.  Amended Articles Number/Section  Total Amount of Borrowings  Otal No. of Stockholders  Domestic  To be accomplished by SEC Personnel concerned  File Number  LCU   | F  | A     | 3      | 1     | G    |       | C     | '                                       |        | I        |         | 1     | 0      | U     | 4      |       |       |       |        |
| Contact Person  SEC Form  SEC Form  Onth  Day  FORM TYPE  Month  Day  Secondary License Type, If Applicable  Pept. Requiring this Doc.  Amended Articles Number/Section  Total Amount of Borrowings  Otal No. of Stockholders  Domestic  To be accomplished by SEC Personnel concerned  File Number  LCU   | M  | E     | T      | R     |      |       |       | 100000000000000000000000000000000000000 |        | 1        | L       |       |        |       |        |       |       |       |        |
| Contact Person  SEC Form  2 3 - B  Onth Day  FORM TYPE  Month Day  Annual Meeting  Secondary License Type, If Applicable  Pept. Requiring this Doc.  Amended Articles Number/Section  Total Amount of Borrowings  Otal No. of Stockholders  Domestic  To be accomplished by SEC Personnel concerned  File Number  LCU  |  |       |        |       | (Bus | sines | s Add | ress                                    | No.    | Street   | t City/ | Town  | n/Prov | ince  | )      |       |       |       | di con |
| Contact Person  SEC Form  2 3 - B  Onth Day  FORM TYPE  Month Day  Annual Meeting  Secondary License Type, If Applicable  Pept. Requiring this Doc.  Amended Articles Number/Section  Total Amount of Borrowings  Otal No. of Stockholders  Domestic  To be accomplished by SEC Personnel concerned  File Number  LCU  | LEXA   | ND    | RAI    | 3. TI | RILL | AN    | Δ     |   |        |          |         |       |        | (63   | 2) 5   | 317   | -545  | 0     |        |
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| To be accomplished by SEC Personnel concerned  File Number  LCU  | рерт. Кес  | uirir | ig thi | s Doc |      |       |       |   |        |          |         | A     | men    | ded A | rticle | s Nu  | mber/ | Secti | on     |
| To be accomplished by SEC Personnel concerned  File Number  LCU  |  |       |        |       |      |       |       |   |        |          |         |       | Total  | Amo   | unt o  | f Bor | rowin | gs    |        |
| To be accomplished by SEC Personnel concerned  File Number  LCU  | Total No.  | of St | ockh   | older | s    |       |       |   |        |          |         | D     | omes   | tic   |        |       | Fo    | reian |        |
| File Number LCU  |  |       |        |       |      |       |       |   |        |          |         |       |        |       |        |       |       |       |        |
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| Document I. D. Cashier   |  | _     |        |       |      |       |       |   |        |          |         |       |        |       |        |       |       |       |        |
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| STAMPS   | SI   | AN    | I P S  |       |      |       |       |   |        |          |         |       |        |       |        |       |       |       |        |
|  |  |       |        |       |      |       |       |   |        |          |         |       |        |       |        |       |       |       |        |

FORM 23-B

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

Check box if no longer subject to filing requirement

| Co | ectrosic Records Bacon Control | Police. |
|----|--------------------------------|---------|
| ES | MAR 2 2020                     | 1010    |
|    | REVENED SUBJECT TO             |         |

| Name and Address of Reporting Person     Alejo, Francisco S. III          | 2. Issuer Name and T                  | rading Symbol  MIGUEL FOOD | AND BEVERAG                                   | GE. INC.        | 7. Relationship                      | of Reporting Person to Issu<br>( | uer<br>Check all applicable)                      |   |  |  |  |
|---|---------------------------------------|----------------------------|---|-----------------|--------------------------------------|----------------------------------|---|---|--|--|--|
| (Last) (First) (Middle)   | Tax Identification                    |                            | 5. Statement for Mo                           |                 | X                                    | Director                         |   | 5% Owner                                    |  |  |  |
| C/O SAN MIGUEL CORPORATION (Street)  40 SAN MIGUEL AVE., MANDALUYONG CITY | 111-77<br>4. Citizenship<br>Filip     |                            | M<br>6. If Amendment, Da<br>Original (MonthYe |                 |                                      | Officer (give title below)       |   | Others (specify below)                      |  |  |  |
| (City) (Province) (Postal Code)   |                                       | ,,,,,                      |   | Table 1. Equity | Equity Securities Beneficially Owned |                                  |   |   |  |  |  |
| Class of Equity Security  | Transaction     Date (Month/Day/Year) | 3. Securiti                | es Acquired (A) or Di                         | sposed of (D)   | Amount of Se<br>at end of Month      |                                  | 5. Ownership Form:<br>Direc (D) of Indirect (I) * | Nature of Indirect Beneficial     Ownership |  |  |  |
|   | (Worth/Day/Year)                      | Amount                     | (A) or (D)                                    | Price           | %                                    | Number of Shares                 |   |   |  |  |  |
|   |                                       |                            |   |                 |                                      |                                  |   |   |  |  |  |
| Common  |                                       |                            |   |                 | 0.0%                                 | 230,000                          | (1)   |   |  |  |  |
|   |                                       |                            |   |                 | 0.0%                                 | 10                               | (D)   |   |  |  |  |
| Preferred S2  |                                       | 10,000                     | (D)   | 1,000.00        | 0.0%                                 | 0                                | (1)   |   |  |  |  |
|   |                                       |                            |   |                 |                                      |                                  |   |   |  |  |  |
|   |                                       |                            |   |                 |                                      |                                  |   |   |  |  |  |
|   |                                       |                            |   |                 |                                      | *                                |   |   |  |  |  |

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
  - (A) Voting power which includes the power to vote, or to direct the voting of, such security, and/or
  - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
  - (A) held by members of a person's immediate family sharing the same household;
  - (B) held by a partnership in which such person is a general partner;
  - (C) held by a corporation of which such person is a controlling shareholder, or
  - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

| Derivative Security | Conversion or<br>Exercise Price<br>of Derivative<br>Security | or 3. Transaction<br>Date<br>(Month/Day/Yr) | Number of Derivative Securities     Acquired (A) or Disposed of (D) |            | 5. Date Exercisable and Expiration Date (Month/Day/Year) |                    | Title and Amount of<br>Underlying Securities |                                  | 7. Price of<br>Derivative<br>Security |                 | 9. Owner-<br>ship Form<br>of Derivative<br>Security;<br>Direct (D) | ship Form<br>of Derivative | 10. Nature<br>of Indirect<br>Beneficial<br>Ownership |
|---------------------|--|---|---|------------|--|--------------------|--|----------------------------------|---------------------------------------|-----------------|--|----------------------------|--|
|                     |  |   | Amount  | (A) or (D) | Date Exercisable   | Expiration<br>Date | Title  | Amount or<br>Number<br>of Shares |                                       | End of<br>Month | or<br>Indirect (1)   |                            |  |
| not applicable      |  |   |   |            |  |                    |  |                                  |                                       |                 |  |                            |  |
|                     |  |   |   |            |  |                    |  |                                  |                                       |                 |  |                            |  |
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Intentional misstatements or omissions of facts is a Criminal Violations under the SRC.

FRANCISCO S. ALEJO III

March 12, 2020

Date

Note: File five (5) copies of this form, one of which must be manually signed by the reporting person, otherwise, attach a copy of a Special Power of Attorney authorizing such other person to sign in behalf of the reporting person.

Attach additional sheets if space provided is insufficient.

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**FORM 23-B** 

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIE

Filed pursuant to Section 23 of the Securities Regulation Code

| Check box if no longer subject |
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| to filing requirement          |

|      | curities and<br>change<br>mmission<br>ctroate Records Management Bly | telon |
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| Name and Address of Reporting Person | 2. Issuer Name and                            | 17 Relationship | of Reporting Person to Issu                              | ier           |                                 |                       |   |   |  |  |  |  |  |  |  |
|--------------------------------------|---|-----------------|--|---------------|---------------------------------|-----------------------|---|---|--|--|--|--|--|--|--|
| Huang, Roberto N.                    | 57.050  | MIGUEL FOOD     | AND BEVERAG  | GE, INC.      | (Check all applicable)          |                       |   |   |  |  |  |  |  |  |  |
| (Last) (First) (Middle)              | Tax Identification                            |                 | 5. Statement for Mo                                      |               | ×                               | Director              |   | 5% Owner                                    |  |  |  |  |  |  |  |
| C/O SAN MIGUEL CORPORATION           | 123-0   | 77-354          |  | lar-20        | ×                               | Officer               |   | Others (specify below)                      |  |  |  |  |  |  |  |
| (Street)                             | Citizenship                                   |                 | <ol><li>If Amendment, Da<br/>Original (MonthYe</li></ol> |               |                                 | (give title below)    |   |   |  |  |  |  |  |  |  |
| 40 SAN MIGUEL AVE., MANDALUYONG CITY | Fili  | pino            |  |               |                                 | Chief Operating Offic | er - Beer   |   |  |  |  |  |  |  |  |
| (City) (Province) (Postal Code)      | Table 1. Equity Securities Beneficially Owned |                 |  |               |                                 |                       |   |   |  |  |  |  |  |  |  |
| Class of Equity Security             | Transaction     Date                          | 3. Securit      | ties Acquired (A) or Di                                  | sposed of (D) | Amount of Se<br>at end of Month |                       | 5. Ownership Form:<br>Direc (D) of Indirect (I) * | Nature of Indirect Beneficial     Ownership |  |  |  |  |  |  |  |
|                                      | (Month/Day/Year)                              | Amount          | (A) or (D)   | Price         | %                               | Number of Shares      |   |   |  |  |  |  |  |  |  |
|                                      |   |                 |  |               |                                 |                       |   |   |  |  |  |  |  |  |  |
| Common                               |   |                 |  |               | 0.0%                            | 10                    | (D)   |   |  |  |  |  |  |  |  |
| Preferred S2                         |   | 3,500           | (D)  | 1,000.00      | 0.0%                            | 0                     | (1)   |   |  |  |  |  |  |  |  |
|                                      |   |                 |  |               | -                               |                       |   |   |  |  |  |  |  |  |  |
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Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

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  - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
  - (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
    - (A) held by members of a person's immediate family sharing the same household;
    - (B) held by a partnership in which such person is a general partner;
    - (C) held by a corporation of which such person is a controlling shareholder, or
    - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., warrants, options, convertible securities)

| Derivative Security | 2. Conversion or<br>Exercise Price<br>of Derivative<br>Security | 3. Transaction Date (Month/Day/Yr) | Number of Deriva<br>Acquired (A) or D |            | 5. Date<br>Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 6. Title and<br>Underlying |                                  | 7. Price of<br>Derivative<br>Security | 8. No. of<br>Derivative<br>Securities<br>Beneficially<br>Owned at | 9. Owner-<br>ship Form<br>of Derivative<br>Security;<br>Direct (D) | 10. Nature<br>of Indirect<br>Beneficial<br>Ownership |
|---------------------|---|------------------------------------|---------------------------------------|------------|---|--------------------|----------------------------|----------------------------------|---------------------------------------|---|--|--|
|                     |   |                                    | Amount                                | (A) or (D) | Date Exercisable  | Expiration<br>Date | Title                      | Amount or<br>Number<br>of Shares |                                       | End of<br>Month   | or<br>Indirect (I)   |  |
| not applicable      |   |                                    |                                       |            |   |                    |                            |                                  |                                       |   |  |  |
|                     |   |                                    |                                       |            |   |                    |                            |                                  |                                       |   |  |  |
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Explanation of Responses:

Intentional misstatements or omissions of facts is a Criminal Violations under the SRC.

Note: File five (5) copies of this form, one of which must be manually signed by the reporting person, otherwise, attach a copy of a Special Power of Attorney authorizing such other person to sign in behalf of the reporting person.

Attach additional sheets if space provided is insufficient.

ROBERTON HUANG March 12, 2020

Date

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|           |        |             | _     |      | ,,       |       |        | oany's | s Full | Nam     |        |        | •     |          |              |       |       | _  |
| 1         | 0      | 0           |       | E    |          | R     | 0      | D      | R      | 1       | G      | U      | E     | Z        |              | J     | R     |    |
| Α         | ٧      | E           | N     | U    | E        |       | С      | -      | 5      |         | R      | 0      | Α     | D        | ,            |       |       |    |
| В         | Α      | R           | Α     | N    | G        | Α     | Υ      |        | U      | G       | 0      | N      | G     |          |              |       |       |    |
| P         | Α      | S           | ı     | G    |          | С     | 1      | Т      | Υ      |         | 1      | 6      | 0     | 4        |              |       |       |    |
| M         | E      | Т           | R     | 0    |          | M     | Α      | N      | 1      | L       | Α      |        |       |          |              |       |       | Г  |
|           |        |             |       | (Bus | sines    | s Add | ress:  | No.    | Stree  | City    | Town   | /Pro   | vince | )        |              |       |       |    |
| ALEXA     | ND     | RAI         | B. T  | RILL | AN       | Δ     |        |        |        |         |        |        | (63   | 2) 5     | 317-         | 545   | 0     | _  |
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| Γotal No. | of S   | tockh       | older | s    |          |       |        |        |        |         | D      | omes   | tic   |          |              | For   | reign |    |
|           |        |             |       | Tob  | e acc    | comp  | lished | d by S | SEC F  | erso    | nnel d | once   | rned  |          |              |       |       |    |
|           |        |             |       |      |          | _     |        |        |        |         |        |        |       |          |              |       |       |    |
| File      | Numb   | er          |       | _    |          |       |        |        |        | LC      | CU     |        |       |          |              |       |       |    |
| Docur     | ment   | I. D.       |       |      |          | _     |        |        |        | Casl    | nier   |        |       |          |              |       |       |    |
| S         | TAN    | MPS         |       |      |          |       |        |        |        |         |        |        |       |          |              |       |       |    |
| J         |        |             |       |      |          |       |        |        |        |         |        |        |       |          |              |       |       |    |
|           |        | le II       | eo bi |      | nk fo    |       |        |        |        |         |        |        |       |          |              |       |       |    |

**FORM 23-B** 

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 23 of the Securities Regulation Code

| Check box if no longer subject | t |
|--------------------------------|---|
| to filing requirement          |   |



| Name and Address of Reporting Person | 2. Issuer Name and                            | Trading Symbol   |  |                 | 17 Delationship        | of Reporting Person to Issu | ier                         |                                  |  |  |  |  |  |  |  |
|--------------------------------------|---|--|--|-----------------|------------------------|-----------------------------|-----------------------------|----------------------------------|--|--|--|--|--|--|--|
|                                      | z. Issuel Ivallie and                         | Trading Symbol   |  |                 | (Check all applicable) |                             |                             |                                  |  |  |  |  |  |  |  |
| Trillana, Alexandra B.               | SAN   | MIGUEL FOOD  |  |                 | 1                      |                             |                             |                                  |  |  |  |  |  |  |  |
| (Last) (First) (Middle)              | <ol><li>Tax Identification</li></ol>          | Number   | <ol><li>Statement for Mo</li></ol>                     | onth/Year       | 1                      | Director                    |                             | 5% Owner                         |  |  |  |  |  |  |  |
|                                      |   |  |  |                 |                        |                             |                             |                                  |  |  |  |  |  |  |  |
| C/O SAN MIGUEL CORPORATION           | 189-7   | 41-659   | N  | Mar-20          | x                      | Officer                     | 2000                        | Others (specify below)           |  |  |  |  |  |  |  |
| (Street)                             | 4. Citizenship                                |  | <ol><li>If Amendment, D<br/>Original (Month)</li></ol> |                 | 1                      | (give title below)          |                             |                                  |  |  |  |  |  |  |  |
|                                      |   |  | Original (Month)                                       | ear)            | Con                    | nnliance Officer Con        | porate Secretary a          | nd General Counsel               |  |  |  |  |  |  |  |
| 40 SAN MIGUEL AVE., MANDALUYONG CITY | Fili  | Filipino Compliance Officer, Corporate Secretary and General |  |                 |                        |                             |                             |                                  |  |  |  |  |  |  |  |
| (City) (Province) (Postal Code)      | Table 1. Equity Securities Beneficially Owned |  |  |                 |                        |                             |                             |                                  |  |  |  |  |  |  |  |
|                                      |   |  |  | Table 1. Equity | Securities Ben         | eficially Owned             |                             |                                  |  |  |  |  |  |  |  |
| Class of Equity Security             | 2. Transaction                                | N 50 100   |  |                 | 4. Amount of Se        | ecurities Owned             | 5. Ownership Form:          | 6. Nature of Indirect Beneficial |  |  |  |  |  |  |  |
|                                      | Date<br>(Month/Day/Year)                      | <ol><li>Securiti</li></ol>                                   | es Acquired (A) or D                                   | isposed of (D)  | at end of Month        |                             | Direc (D) of Indirect (I) * | Ownership                        |  |  |  |  |  |  |  |
|                                      | (Month //Day/ Fear)                           | Amount   | (A) or (D)   | Price           | %                      | Number of Shares            |                             |                                  |  |  |  |  |  |  |  |
|                                      |   |  |  |                 |                        |                             |                             |                                  |  |  |  |  |  |  |  |
|                                      |   |  |  |                 |                        |                             |                             |                                  |  |  |  |  |  |  |  |
| Preferred S2                         |   | 1,000  | (D)  | 1,000.00        | 0.0%                   | 0                           | (1)                         |                                  |  |  |  |  |  |  |  |
|                                      |   |  |  |                 |                        |                             |                             |                                  |  |  |  |  |  |  |  |
|                                      |   |  | r  |                 |                        |                             |                             |                                  |  |  |  |  |  |  |  |
|                                      |   |  |  |                 |                        |                             |                             |                                  |  |  |  |  |  |  |  |
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|                                      |   |  |  |                 |                        |                             |                             |                                  |  |  |  |  |  |  |  |

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  - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
  - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
  - (A) held by members of a person's immediate family sharing the same household;
  - (B) held by a partnership in which such person is a general partner;
  - (C) held by a corporation of which such person is a controlling shareholder; or
  - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., warrants, options, convertible securities)

| Derivative Security | Conversion or<br>Exercise Price<br>of Derivative<br>Security | Transaction     Date     (Month/Day/Yr) | Number of Deriva<br>Acquired (A) or D |            | 5. Date<br>Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 6. Title and<br>Underlying |                                  | Derivative Security Securities Beneficially Owned at End of | 9. Owner-<br>ship Form<br>of Derivative<br>Security;<br>Direct (D) | 10. Nature<br>of Indirect<br>Beneficial<br>Ownership |  |
|---------------------|--|---|---------------------------------------|------------|---|--------------------|----------------------------|----------------------------------|---|--|--|--|
|                     |  |   | Amount                                | (A) or (D) | Date Exercisable  | Expiration<br>Date | Title                      | Amount or<br>Number<br>of Shares |   | End of<br>Month  | or<br>indirect (I) =                                 |  |
| not applicable      |  |   |                                       |            |   |                    | +                          |                                  |   |  | -  |  |
|                     |  |   |                                       |            |   |                    |                            |                                  |   |  |  |  |
|                     |  |   |                                       |            |   |                    |                            |                                  |   |  | -  |  |
|                     |  |   |                                       |            |   |                    |                            |                                  |   |  |  |  |
|                     |  |   |                                       |            |   |                    |                            |                                  |   |  |  |  |

| Explanation | of | Responses: |
|-------------|----|------------|
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Intentional misstatements or omissions of facts is a Criminal Violations under the SRC.

March 12, 2020

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Attach additional sheets if space provided is insufficient.

|           |           |        |       |            |       |       |       |        |          | 1       | 1      | 8      | 4     | 0      |       |       |       |    |
|-----------|-----------|--------|-------|------------|-------|-------|-------|--------|----------|---------|--------|--------|-------|--------|-------|-------|-------|----|
|           |           |        |       |            |       |       |       |        |          |         | S      | . E. C | . Reg | istrat | ion N | umbe  | r     |    |
| S         | Α         | N      |       | M          | I     | G     | U     | E      | L        |         | F      | 0      | 0     | D      |       | Α     | N     |    |
| В         | E         | V      | E     | R          | Α     | G     | E     |        | T        | 1       | N      | С      |       | T      | T     |       |       |    |
|           | _         |        | _     |            |       |       |       | oany's | s Full   | Nam     |        |        | •     |        |       |       |       |    |
| 1         | 0         | 0      |       | Е          |       | R     | 0     | D      | R        | 1       | G      | U      | E     | Z      |       | J     | R     |    |
| Α         | ٧         | E      | N     | U          | E     |       | С     | -      | 5        |         | R      | 0      | Α     | D      | ,     |       |       |    |
| В         | Α         | R      | Α     | N          | G     | Α     | Υ     |        | U        | G       | 0      | N      | G     |        |       |       |       | Γ  |
| Р         | Α         | S      | 1     | G          |       | С     | 1     | T      | Υ        |         | 1      | 6      | 0     | 4      |       |       |       | Γ  |
| M         | E         | Т      | R     | 0          |       | M     | Α     | N      | 1        | L       | Α      | T      | T     | T      | Γ     |       | I     | T  |
|           |           |        |       | (Bus       | sines | s Add | ress  | No.    | Street   | City    | Town   | n/Pro  | vince | )      |       |       |       | _  |
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| Dept. Re  | quirir    | ng thi | s Doo | <b>3</b> . |       |       |       |        |          |         | A      | men    | ded A | rticle | s Nu  | mber  | Secti | on |
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| Total No. | of S      | tockh  | olde  | rs         |       |       |       |        |          |         | D      | omes   | tic   |        |       | Fo    | reign |    |
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FORM 23-B

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Exchange

Commission

Filed pursuant to Section 23 of the Securities Regulation Code

| Check box if no longer subject |
|--------------------------------|
| to filing requirement          |

| Name and Address of Reporting Person     Ramos, Ma. Celeste L. ((Last) (First) (Middle)                   | Issuer Name and SAN     Tax Identification | MIGUEL FOOD    | AND BEVERAG<br>5. Statement for Mor                  |          | 7. Relationship of Reporting Person to Issuer (Check all applicable)  Director  5% Owner          |                  |   |   |  |  |  |
|---|--|----------------|--|----------|---|------------------|---|---|--|--|--|
| C/O SAN MIGUEL CORPORATION (Street)  40 SAN MIGUEL AVE., MANDALUYONG CITY (City) (Province) (Postal Code) | 4. Citizenship                             | 48-146<br>pino | Mar-20 6. If Amendment, Date of Original (MonthYear) |          | x Officer Others (specify below)  Assistant Corporate Secretary  ty Securities Beneficially Owned |                  |   |   |  |  |  |
| Class of Equity Security  | Transaction     Date     (Month/Day/Year)  | 3. Securiti    | es Acquired (A) or Dis                               | 201.50   | Amount of Securities Owned at end of Month  |                  | 5. Ownership Form:<br>Direc (D) of Indirect (I) * | Nature of Indirect Beneficial     Ownership |  |  |  |
|   |  | Amount         | (A) or (D)   | Price    | %   | Number of Shares |   |   |  |  |  |
| Preferred S2  | ,  | 300            | (D)  | 1,000.00 | 0.0%  | 0                | (1)   | ,   |  |  |  |
|   |  |                |  |          |   |                  |   | 4   |  |  |  |
|   |  |                |  |          |   |                  |   |   |  |  |  |
|   |  |                |  |          |   |                  |   |   |  |  |  |

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
  - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
  - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
- (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
  - (A) held by members of a person's immediate family sharing the same household;
  - (B) held by a partnership in which such person is a general partner;
  - (C) held by a corporation of which such person is a controlling shareholder, or
  - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

| Derivative Security | Exercise Price | Transaction     Date (Month/Day/Yr) | Number of Derivative Securities     Acquired (A) or Disposed of (D) |            | 5. Date<br>Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 6. Title and Amount of<br>Underlying Securities |                                  | 7. Price of<br>Derivative<br>Security | 8. No. of<br>Derivative<br>Securities<br>Beneficially<br>Owned at | 9. Owner-<br>ship Form<br>of Derivative<br>Security;<br>Direct (D) | 10. Nature<br>of Indirect<br>Beneficial<br>Ownership |
|---------------------|----------------|-------------------------------------|---|------------|---|--------------------|---|----------------------------------|---------------------------------------|---|--|--|
|                     |                |                                     | Amount  | (A) or (D) | Date Exercisable  | Expiration<br>Date | Title   | Amount or<br>Number<br>of Shares |                                       | End of<br>Month   | or<br>Indirect (I) *   |  |
| not applicable      |                |                                     |   |            |   |                    |   |                                  |                                       |   |  |  |
|                     |                |                                     |   |            |   |                    |   |                                  |                                       |   |  |  |
|                     |                |                                     |   |            |   |                    |   |                                  |                                       |   |  |  |
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| Explanation of | Responses: |
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March 12, 2020

Date