

C04945-2018

**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)  
Jul 20, 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 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 4-30 - 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**

Temporary exemption from minimum public ownership (MPO) requirement.

**Background/Description of the Disclosure**

Please see attached.

**Other Relevant Information**

None.

**Filed on behalf by:**

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



July 20, 2018

The Philippine Stock Exchange, Inc.  
PSE Tower, 5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City  
Taguig City 1634

Attention: **Mr. Ramon S. Monzon**  
President and CEO

Re: Exemption from the Rule on Minimum Public Ownership (MPO)

Gentlemen:

We refer to the Notice issued by the Exchange on July 6, 2018 suspending the trading of San Miguel Food and Beverage, Inc. (FB or the "Company") common and preferred shares following the disclosure of the approval by the Securities and Exchange Commission of the increase in the Company's authorized capital stock and issuance of new FB common shares to San Miguel Corporation (SMC) pursuant to the share swap transaction under the Deed of Exchange of Shares between SMC and the Company dated April 5, 2018. As the issuance resulted in the Company's public ownership level falling below the minimum ten percent (10%) requirement under the Exchange's Amended Rule on Minimum Public Ownership, the Exchange suspended the trading of the Company's shares until the Company is able to secure a favorable ruling/opinion from the Bureau of Internal Revenue (BIR) on the appropriate taxes to be imposed on the trades of FB securities through the PSE during the period (the "MPO exemption period") the Company is working on restoring its public float to comply with the MPO requirement through a follow-on offering of FB common shares within the next six months.

We hereby advise the Exchange that the Company received this afternoon the BIR Ruling stating that the share swap transaction and the follow-on offer of SMFB shares and all trades of SMFB shares through the PSE during the MPO exemption period are not subject to the provisions of Revenue Regulation No. 16-2012, and that the stock transaction tax at the rate of six-tenths of one percent (6/10 or 1%) under Section 127 of the 1997 Tax Code, as amended by the Republic Act No. 10963, shall be imposed on all trades through the PSE of SMFB shares during the same period.

We trust this will merit the favorable consideration of the Exchange. Thank you.

Very truly yours,

**ALEXANDRA B. TRILLANA**  
Corporate Secretary and Compliance Officer