

CR07649-2018

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SAN MIGUEL
FOOD AND BEVERAGE, INC.

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 Person	San Miguel Corporation
Relationship of Reporting Person to Issuer	Principal Stockholder of the Company.

Description of the Disclosure

Please see attached SEC Form 23-B filed with SEC by San Miguel Corporation on December 17, 2018.

Filed on behalf by:

Name	Alexandra Trillana
Designation	Corporate Secretary and Compliance Officer



112172018000316

**SECURITIES AND EXCHANGE COMMISSION**

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

Barcode Page

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Company Information

SEC Registration No. PW00000277

Company Name SAN MIGUEL CORP.

Industry Classification

Company Type Stock Corporation

Document Information

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Document Type Statement of Changes in the Beneficial Ownership

Document Code 23B

Period Covered December 17, 2018

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Department CFD

Remarks REPORTING PERSON:
SAN MIGUEL FOOD AND BEVERAGE INC

COVER SHEET

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S. E. C. Registration Number

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(Company's Full Name)

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M	A	N	D	A	L	U	Y	O	N	G		C	I	T	Y				
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P	H	I	L	I	P	P	I	N	E	S									

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

Atty. Mary Rose S. Tan

Contact Person

(632) 632-3000

Company Telephone Number

1	2
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Month

3	1
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Day

SEC FORM

23 - B

FORM TYPE

2nd Tuesday of June

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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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Dept. Requiring this Doc.

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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

To be accomplished by SEC Personnel concerned

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File Number

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Document I. D.

Cashier

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SECURITIES AND EXCHANGE COMMISSION
Metro Manila, Philippines

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

1. Name and Address of Reporting Person San Miguel Corporation (Last) (First) (Middle)		2. Issuer Name and Trading Symbol San Miguel Food and Beverage, Inc. (formerly San Miguel Purefoods Company, Inc.)		7. Relationship of Reporting Person to Issuer (Check all applicable)				
C/O SAN MIGUEL CORPORATION (Street)		3. Tax Identification Number 000-060-741		5. Statement for Month/Year Dec-18		<input type="checkbox"/> Director <input type="checkbox"/> 5% Owner <input type="checkbox"/> Officer (give title below) <input checked="" type="checkbox"/> Others (specify below) 10% Owner or More		
40 SAN MIGUEL AVE., MANDALUYONG CITY (City) (Province) (Postal Code)		4. Citizenship Filipino		6. If Amendment, Date of Original (Month/Year)				
Table 1. Equity Securities Beneficially Owned								
1. Class of Equity Security	2. Transaction Date (Month/Day/Year)	3. Securities Acquired (A) or Disposed of (D)			4. Amount of Securities Owned at end of Month		5. Ownership Form: Direc (D) of Indirect (I) *	6. Nature of Indirect Beneficial Ownership
		Amount	(A) or (D)	Price	%	Number of Shares		
						5,204,260,120		
Common (FB)	12/17/2018	40,822,320	(A)	P85.00		961,710,990	(D)	
						4,283,371,450	(I)	
					88.76%	5,245,082,440		

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

(Print or Type Responses)

- * (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.

**DISCLOSURE REQUIREMENTS
IN CASE OF MATERIAL CHANGES IN BENEFICIAL OWNERSHIP
(50% INCREASE/DECREASE OR EQUIVALENT TO 5% OF THE OUTSTANDING CAPITAL STOCK OF ISSUER)**

Item 1. Security and Issuer

The class of equity securities subject of this report is the common shares of San Miguel Food and Beverage, Inc. ("SMFB"), a corporation organized and existing under Philippine laws, with principal offices located at JMT Building, ADB Avenue, Ortigas Center, Pasig City, Philippines, which shares are listed with the Philippine Stock Exchange (the "PSE").

Item 2. Identity and Background

This report is filed by San Miguel Corporation ("SMC"), a corporation duly organized and existing under the Philippine laws, with principal address at No. 40 San Miguel Avenue, Mandaluyong City, Metro Manila, Philippines. SMC is engaged in various businesses, including beverage, food and packaging, energy, mining, fuel and oil, infrastructure, and real estate property management and development.

SMC and any of its directors and officers, have not, during the last five (5) years: (i) been convicted in a criminal proceeding, or (ii) been a party to a civil proceeding of a judicial or administrative body competent jurisdiction, domestic or foreign, and as a result of such proceeding was or is subject to any order, judgement or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking.

Item 3. Purpose of Transaction

In connection with the follow-on offering of San Miguel Food and Beverage ("SMFB"), where, on November 12, 2018, SMC sold 461,081,680 common shares of SMFB, out of which 60,141,090 common shares were over-allotment shares to be used by UBS Singapore, AG ("UBS") for stabilization activities, we advise that upon the completion of the stabilization period, a total of 40,822,320 common shares were purchased by SMC on December 17, 2018.

With the foregoing transaction, the total number of common shares held by SMC in SMFB is 5,245,082,440, equivalent to 88.76% of the total outstanding common stock of SMFB.

Item 4. Interest in Securities of the Issuer

SMC has a direct and the sole power to vote or direct the vote on, and dispose or direct the disposition, of the SMFB common shares registered in the name of SMC.

Other than the aforementioned follow-on offering, there were no other transactions involving SMC and the SMFB common shares that were effected during the past sixty (60) days.

Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer


There are no contracts, arrangements, understanding, or relationships between SMC and other person with respect to any of the securities of SMFB, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, of the giving or withholding of proxies. The SMFB shares owned SMC are not pledged or otherwise subject to a contingency the occurrence of which would give another person voting power or investment power over such security.

Item 6. Material to be Filed as Exhibits

There are no written agreements, contracts, arrangements, understandings, plans or proposals relating to the acquisition of control, liquidation, sale of assets, merger, or change in business or corporate structure of SMC or SMFB, nor involving any transfer or voting of the securities, finder's fees, joint ventures, options, puts, calls, guarantees of loans, guarantees against losses or the giving or withholding of any proxy. However, as an integral part of the overall restructuring plan of consolidating all the food and beverage businesses of SMC under SMFB, Management intends to pursue a follow-on offering covering SMFB shares to comply with the minimum public ownership requirement of the PSE and to provide the public the continuing opportunity to invest in SMFB, which is envisioned to be a dominant, stable and fully integrated food and beverage company. SMC will retain control of SMFB after such follow-on offering.

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of Mandaluyong on 13 November 2018.

For: SAN MIGUEL CORPORATION
By: SMC Stock Transfer Service Corporation


Virgilio S. Jacinto
President


Enrique LI. Yusingco
VP, General Manager & Compliance Officer