

13 August 2013

**PHILIPPINE STOCK EXCHANGE, INC.**  
3/F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City, Metro Manila

Attention: **Ms. Janet A. Encarnacion**  
Head-Disclosure Department

Re.: Appointment of Gregorio T. Yu as  
Independent Director vice Gregorio U. Kilayko

Gentlemen:

Please be advised that Mr. Gregorio U. Kilayko, an Independent Director of the Corporation, tendered his resignation as member of the Board of Directors effective today. In the meeting of the Board of Directors of the Corporation held today, Mr. Gregorio T. Yu was appointed Independent Director vice Mr. Kilayko of the Corporation by a majority vote of the remaining directors, which still constituted a quorum.

Thank you for your kind attention.

Very truly yours,

  
**ADRIAN FRANCIS S. BUSTOS**  
Assistant Corporate Secretary

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