

4 August 2012

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

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:

Please be advised that during the annual shareholders' meeting, the following were elected as members of the Board of Directors of the Company for the year 2012-2013 to hold office as such until their successors shall have been duly elected and qualified:

Antonio R. Samson	-	Independent Director
Gregorio U. Kilayko	-	Independent Director
Edmundo P. Bunyi, Jr.	-	Director
Ignacio B. Gimenez	-	Director
Roberto Z. Lorayes	-	Director
Willy N. Ocier	-	Director
Joseph L. Ong	-	Director
Wilson L. Sy	-	Director
Valentino C. Sy	-	Director

Further, during the same meeting, the shareholders approved the audited financial statements of the Company as of year-end 2011, as well as the re-appointment of Sycip, Gorres and Velayo as the Company's external auditor for the year 2012-2013.

In the organizational meeting of the Board of Directors held immediately after the shareholders' meeting, the following persons were elected as officers of the Company for the year 2012-2013, to serve as such until their successors shall have been duly elected and qualified:

Valentino C. Sy	-	Chairman & CEO
Edmundo Marco P. Bunyi, Jr.	-	President and COO
Joseph L. Ong	-	Treasurer
A. Bayani K. Tan	-	Corporate Secretary
Darwin S. Ocampo	-	Assistant Corporate Secretary

Also during the aforesaid organizational meeting of the Board, the following directors were elected as members of the various Board committees for the year 2012-2013, to serve as such until their successors shall have been duly elected and qualified:

Executive Committee

Valentino C. Sy	-	Chairman
Edmundo Marco P. Bunyi, Jr.	-	Member
Ignacio B. Gimenez	-	Member
Gregorio U. Kilayko	-	Member
Roberto Z. Lorayes	-	Member
Joseph L. Ong	-	Member
Wilson L. Sy	-	Member

Audit and Risk Committee

Gregorio U. Kilayko	-	Chairman
Edmundo Marco P. Bunyi, Jr.	-	Member
Antonio R. Samson	-	Member

Nomination Committee

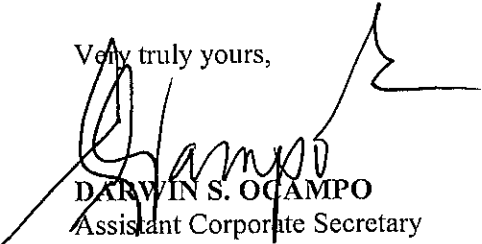
Roberto Z. Lorayes	-	Chairman
Gregorio U. Kilayko	-	Member
Joseph L. Ong	-	Member

Compensation & Remuneration Committee

Joseph L. Ong	-	Chairman
Ignacio B. Gimenez	-	Member
Gregorio U. Kilayko	-	Member
Roberto Z. Lorayes	-	Member
Valentino C. Sy	-	Member

Thank you for your kind attention.

Very truly yours,


DARWIN S. OCAMPO
Assistant Corporate Secretary