



August 1, 2011

Philippine Stock Exchange, Inc.  
Tower One and Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

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

Gentlemen:

This is in reply to your letter dated August 1, 2011 requiring LRWC to clarify the news article captioned:

*...The firm will be investing P100 million of its business through e-Bingo as they “see growth in that business.”*

*LRWC said it will be expanding a Bingo boutique for e-Bingo, to be spread it (sic) out in the city which will be the main growth vehicle in the coming years...*

We confirmed that for the year 2011, we have budgeted the amount of P100 million for the expansion of e-Bingo operations. This will comprise the establishment of new sites as well as renovation of existing parlors to improve and accommodate additional e-Bingo machines.

We trust that with the foregoing explanation, we have sufficiently clarified the information contained in the above-quoted news article.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Geoffrey L. Uymatiao", written in a cursive style.

**GEOFFREY L. UYMATIAO**  
*Treasurer*