



March 15, 2011

**THE PHILIPPINE STOCK EXCHANGE, INC.**

PSE Center, Exchange Road, Ortigas Centre  
Pasig City

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

Gentlemen:

In light of recent calamity in Japan, we would like to inform the general public that our Company (LRWC) and its subsidiaries do not foresee any possible adverse effects on its operations since we do not have any known dealings with Japanese corporations as customers or suppliers.

This statement is being issued in compliance with the Philippine Stock Exchange (PSE) request for statement on impact on operations/business of calamity in Japan.

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**  
*Compliance Officer*