



23 January 2013

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

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

Gentlemen:

In relation to the previous disclosure, please be informed that the Board of Directors approved a stock dividend declaration of 20% which is equivalent to 200,000,000 common shares.

Very truly yours,

A handwritten signature in black ink, appearing to read "Raul G. Gerodias", is written over a light blue horizontal line.

RAUL G. GERODIAS
Compliance Officer

STOCK DIVIDEND:

STOCK	-	20%
RECORD DATE	-	To be announced
PAYMENT DATE	-	To be announced