



08 March 2012

Hon. Justina F. Callangan
Director, Corporate Finance Department
Securities and Exchange Commission
EDSA, Greenhills
Mandaluyong City

Ms. Janet A. Encarnacion
Head, Disclosure Department
4/F, The Philippine Stock Exchange, Inc.
PSE Center, Exchange Road, Ortigas Center
Pasig City, Metro Manila

Dear *Mmes*:

Pursuant to the disclosure last 08 February 2012 pertaining to the declaration of Cash Dividends of Php 0.10 per share and 50% stock dividends as well as the power delegated by the Board of Directors and approved by the Company's shareholders during the Annual Stockholders' Meeting held today, 08 March 2012 to management for the determination of the record and payment dates, the Company would like to announce the record and payment dates of the said declarations:

Cash Dividends:

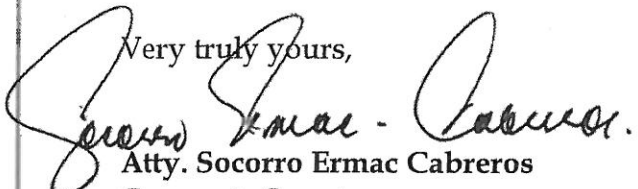
Record Date **March 23, 2012**
Payment Date **April 23, 2012**

Stock Dividends:

Record Date **March 28, 2012**
Payment Date **April 26, 2012**

This disclosure is made in compliance with the Securities Regulations Code and the Revised Disclosure Rules.

Very truly yours,


Atty. Socorro Ermac Cabreros
Corporate Secretary

CASH DIVIDEND:	
CASH	- P0.10 per share
EX-DATE	- March 20, 2012
RECORD DATE	- March 23, 2012
PAYMENT DATE	- April 23, 2012

STOCK DIVIDEND:	
STOCK	- 50%
EX-DATE	- March 23, 2012
RECORD DATE	- March 28, 2012
PAYMENT DATE	- April 26, 2012