



30 January 2013

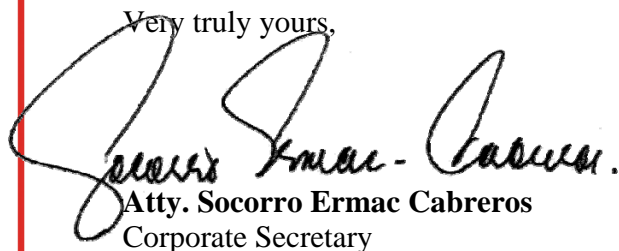
Ms. Janet A. Encarnacion
Head, Disclosure Department
Philippine Stock Exchange
3rd Flr, PSE Plaza, Ayala Triangle
Ayala Ave., Makati City

Dear *Ms. Encarnacion*:

In furtherance to our disclosure last 24 January 2013 pertaining to the declaration of 30% stock dividends, we would like to inform our stockholders that the stock dividends shall be taken from the authorized but unissued capital stock of the Corporation.

Thank you and warm regards.

Very truly yours,


Atty. Socorro Ermac Cabreros
Corporate Secretary