



May 31, 2010

**Philippine Stock Exchange**  
4/F Philippine Stock Exchange  
Exchange Road, Ortigas Center  
Pasig City

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

Dear Ms. Encarnacion,

Please be advised that the Board of Directors accepted the resignation of Mrs. Mercedes T. Gotianun as Director. Upon recommendation of the Nominations Committee, the Board elected Andrew L. Gotianun, Sr. as replacement of Mrs. Gotianun. The Board of Directors then elected the following officers and committee members of the Corporation for the year 2010-2011 to serve as such until their successors have been elected and qualified:

<b>Position</b>	<b>Name</b>
Chairman	Andrew L. Gotianun Sr.
Chairman Emeritus	Mercedes T. Gotianun
Co-Vice Chairman	Andrew T. Gotianun Jr.
Co-Vice Chairman	Josephine Gotianun-Yap
Senior Adviser	Michael Edward T. Gotianun
President & Chief Executive Officer	Joseph M. Yap
Treasurer	Efren M. Reyes
Chief Finance Officer	Nelson T. Bona
Corporate Secretary & Compliance Officer	Pablito A. Perez
Asst. Corporate Secretary & Corporate Information Officer	Apollo M. Escarez

After its reorganization, the Board constituted the following committees with their respective chairmen and members, as follows:

Executive Committee

Andrew L. Gotianun, Sr. - Chairman  
Josephine Gotianun-Yap  
Jonathan T. Gotianun  
Andrew T. Gotianun Jr.  
Joseph M. Yap  
Mercedes T. Gotianun – (ex-officio)  
Michael Edward T. Gotianun – (ex-officio)

Audit Committee

Cirilo T. Tolosa – Chairman (Independent Director)  
Cornelio C. Gison  
Jonathan T. Gotianun

Compensation Committee

Andrew L. Gotianun, Sr. – Chairman  
Josephine Gotianun-Yap  
Jonathan T. Gotianun  
Lamberto U. Ocampo (Independent Director)  
Mercedes T. Gotianun – (ex-officio)

Nominations Committee

Andrew L. Gotianun, Sr. - Chairman  
Josephine Gotianun-Yap  
Lamberto U. Ocampo  
Mercedes T. Gotianun – (ex-officio)  
Danilo R. Salonga (ex-officio)

Technical Committee

Andrew T. Gotianun Jr. - Chairman  
Lamberto U. Ocampo (Independent Director)  
Joseph M. Yap

The Board also appointed the following officers of the Company's senior management team:

Efren M. Reyes

Senior Vice President and  
Treasurer

Luis T. Fernandez	First Vice President and Head, General Services
Antonio E. Cenon	First Vice President and Head, Permits and Licenses
Marking C. Que	First Vice President and Head, Information Technology
Giovanni G. Gan	First Vice President and Head, Operations Department
Pablito A. Perez	First Vice President and General Counsel
Winnifred H. Lim	First Vice President, Planning and Engineering
Reynaldo A. Ascaño	First Vice President, Business Group Head
Tristan Las Marias	First Vice President, Business Group Head
Teresita Abad Santos	First Vice President, Business Group Head

Please be guided accordingly.

Very truly yours,



**ATTY. APOLLO M. ESCAREZ**  
VP & Corporate Information Officer