



27 April 2012

Philippine Stock Exchange

3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

Gentlemen:

Please be advised that at the annual stockholders' meeting of the Corporation today, the following matters were taken up and favorably considered:

- a. Approval of the Minutes of the Annual Stockholders' Meeting held on April 15, 2011,
- b. Approval of the Audited Financial Statements for the year ended 2011;
- c. Ratification of the acts and resolutions of the Board of Directors and corporate officers for the year 2011,
- d. Appointment of SGV & Co. as the Corporation's external auditor for the year 2012-2013

The following were elected at the meeting as directors of the Corporation for the year 2012-2013:

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|---|----------------------|
| Andrew L. Gotianun, Sr. | Jonathan T. Gotianun |
| Andrew T. Gotianun, Jr. | Joseph M. Yap |
| Josephine G. Yap | Mercedes T. Gotianun |
| Efren C. Gutierrez | |
| Cirilo T. Tolosa (Independent Director) | |
| Lamberto U. Ocampo (Independent Director) | |

Please be guided accordingly.

Very truly yours,

ATTY. CONRAD P. CERENO
Corporate Information Officer