



June 30, 2015

PHILIPPINE STOCK EXCHANGE, INC.

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

Attention: **Ms. JANET A. ENCARNACION**
Head, Disclosure Department

RE: **Clarification of News Report**

Gentlemen:

We refer to your letter dated June 30, 2015 seeking clarification and/or confirmation of the news article titled "Century Pacific eyes EU for mart expansion" posted in The Daily Tribune (Internet Edition) on June 30, 2015. The article reported in part that:

"Leading food manufacturer Century Pacific Food Inc. is penetrating more export markets especially European Union (EU) countries, as it targets to grow full-year profit between 10 to 15 percent.

...."

We confirm that the Company continues to explore a wide range of opportunities to grow the business and expand into new markets. These include European Union (EU) countries to take advantage of trade opportunities arising from the Generalised System of Preferences Plus (GSP+) program.

We further clarify that the target of growing full-year profits between 10 to 15% is an estimate based on growing revenues approximately two times the Philippines' Gross Domestic Product (GDP) rate and maintaining current profit margins.

We trust that you find the foregoing clarification sufficient and in order.

Very Truly Yours,

A handwritten signature in black ink, appearing to read 'G. Vera', with a stylized flourish at the end.

GIOVANNA M. VERA

Investor Relations Officer