



CENTURY PACIFIC FOOD, INC.

Centerpoint Building, Julia Vargas Ave.,
Ortigas Center, Pasig City, Philippines
TL: (632) 633-8555
www.centurypacific.com.ph

July 11, 2016

PHILIPPINE STOCK EXCHANGE, INC.

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

Attention: **Mr. Jose Valeriano B. Zuño**
OIC - Head, Disclosure Department

RE: **Adjustments Due to Stock Dividend**

We refer to your letter dated July 11, 2016 seeking for the Company's computation on the adjusted price and adjusted number of outstanding shares based on market data as of the end of trading period today, July 11, 2016.

In this regard, please be informed of the following adjusted figures:

- a. Adjusted Outstanding Shares (as of July 11, 2016)

PSE Formula: *Adjusted Outstanding Shares = Previous Outstanding Shares x (1+Stock Dividend Rate)*

CNPF: $3,541,028,899 = 2,360,685,933 \times (1 + 50\%)$

- b. Adjusted Closing Price (as of July 11, 2016)

PSE Formula: *Adjusted Closing Price = Previous Closing Price / (1 + Stock Dividend Rate)*

CNPF: $15.70 = 23.55 / (1 + 50\%)$

- c. Adjusted Number of Foreign Owned Shares (as of June 30, 2016)

PSE Formula: *Adjusted Foreign Owned Shares = Previous Foreign Owned Shares x (1+Stock Dividend Rate)*

CNPF: $722,726,829 = 481,817,886 \times (1 + 50\%)$

d. Adjusted Number of Local Owned Shares (as of June 30, 2016)

PSE Formula: *Adjusted Local Owned Shares = Previous Local Owned Shares x (1+Stock Dividend Rate)*

CNPF: $2,818,302,070 = 1,878,868,047 \times (1 + 50\%)$

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

Very Truly Yours,



GIOVANNA M. VERA

Investor Relations Officer