



June 27, 2014

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: **Postponement of the Annual Stockholders' Meeting**

Gentlemen:

Please be informed that the Company's Board of Directors approved today the postponement to a later date the Company's Annual Stockholders' Meeting (ASM), which per its By-Laws shall be held on the 30th of June each year.

Given that the Company was only listed in The Philippine Stock Exchange, Inc. last May 6, 2014, the postponement is intended to afford the Company sufficient time to prepare for said meeting.

Details of the Company's first ASM will be decided on by the Company's Board of Directors and will be disclosed accordingly.

Very Truly Yours,



GIOVANNA M. VERA

Investor Relations Officer