

23 December 2013

PHILIPPINE STOCK EXCHANGE, INC.
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Metro Manila

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

Gentlemen:

Please be advised that, pursuant to the Corporation's Share Buy-back Program, the following shares were repurchased today from the market:

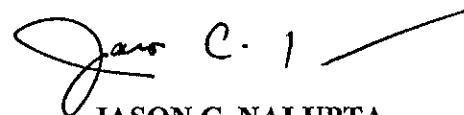
| No. of Shares | Purchase Price per Share |
|---------------------|--------------------------|
| 4,800 | 15.26 |
| 10,000 | 15.28 |
| 1,000 | 15.70 |
| Total 15,800 | |

With the said transaction, the Corporation's capital structure is now as follows:

| | | |
|--------------------|---|-------------|
| Issued Shares | - | 298,443,650 |
| Outstanding Shares | - | 278,475,250 |
| Listed Shares | - | 298,443,650 |
| Treasury Shares | - | 19,968,400 |

Thank you for your kind attention.

Very truly yours,



JASON C. NALUPTA
Assistant Corporate Secretary