



August 6, 2013

PHILIPPINE STOCK EXCHANGE, INC.
Disclosure Department
3rd Floor, Philippine Stock Exchange Center
Ayala Triangle, Ayala Avenue
Makati City

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

Gentlemen:

The Board of Directors, during its Regular Board Meeting held today, approved the following items:

1. 1st Semester 2013 Financial Statements showing that the Company posted a net income of ₱1.13 Billion;
2. Cash dividend of ₱2.382/share for preferred shareholders for the 4th quarter of 2013 and 1st quarter of 2014 with the following record and payment dates:

	Record Date	Payment Date
4 th Quarter 2013	November 11, 2013	December 5, 2013
1 st Quarter 2014	February 7, 2014	March 5, 2014

3. Approval of the adoption of a Self-Assessment Form to be accomplished by the Board of Directors.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Joel", written over a light blue circular stamp.

JOEL ANGELO C. CRUZ
VP - General Counsel &
Corporate Secretary