



August 15, 2013

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

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

Gentlemen:

We are writing to inform and update the public about the oil spill incident at the terminal of the Company located at Rosario, Cavite sometime on August 8, 2013 involving diesel fuel being unloaded at the facility at that time.

Diesel is not a persistent oil and is easily dispersed by normal weathering. Seaborne and aerial surveys conducted on August 10, 2013 showed no visible signs of oil sheen offshore and along the shorelines. Water sampling in 10 areas in Tanza, Cavite, including two marine sanctuaries, was commenced. Initial findings confirm that oxygen concentration in such areas remain suitable for the habitat and growth of marine life.

The Company has commenced and is pursuing remediation and clean-up efforts along affected shorelines with the aim of restoring the means of livelihood of the local communities. We will continue to monitor and test the quality of soil, water, and marine life in the areas that may be affected for such period of time necessary or required to preserve the environment.

Very truly yours,

A handwritten signature in black ink, appearing to read "Joel".

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