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August 5, 2010

JANET A. ENCARNACION
HEAD, Disclosures Department
Philippine Stock Exchange
Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

Dear Ms. Encarnacion:

In compliance with the PSE disclosure requirement, we submit the attached Statement of Changes in Beneficial Ownership of Securities (SEC Form 23-B) of Director Francis Giles B. Puno.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Erudito S. Recio". The signature is written in a cursive style with a prominent vertical stroke on the right side.

Erudito S. Recio
Investor Relations Manager &
Corporate Information Officer

