



June 25, 2012

The Philippine Stock Exchange
3rd Floor Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

Mr. Juan Federico C. De Leon
Disclosure Department

Dear Sirs and Mesdames:

We refer to your letter dated June 25, 2012 requesting for clarification and/or confirmation of the news articles entitled "PLDT eyes TV stations in Indonesia, Vietnam", published in the June 24, 2012 issue of The Philippine Star. The article reported in part that:

"Amid an increasingly global marketplace for media content, Philippine Long Distance Telephone Co. (PLDT) will forge ahead with plans to go regional as it continues to be on the prowl for foreign television stations to add to its media empire.

On the sidelines of the Earth Resources Conference in Hong Kong Thursday, PLDT chairman Manuel V. Pangilinan said the is not only vying for Filipino audience but Asian markets as well, particularly in Indonesia and Vietnam as it aims to establish a regional presence in the broadcasting field.

Pangilinan said investment in media assets would be vital to the group's transformation from a traditional service provider to a multi-media and technology conglomerate.

He said the group is looking to acquire Indosiar, a leading Indonesian tv station owned by the Salim Group, which also owns PLDT's parent firm, First Pacific Co. Ltd. of Hong Kong.

Pangilinan said the group's entry into the Vietnam broadcasting industry is still uncertain but they remain open to acquiring other TV stations in Asia to create new revenue streams."

We advise that PLDT is not in discussions to acquire TV stations in Indonesia or Vietnam.

Thank you.

Respectfully yours,

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

MA. LOURDES C. RAUSA-CHAN
Corporate Secretary