



February 6, 2013

Philippine Stock Exchange
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

Gentlemen:

We refer to your letter dated February 6, 2013 requesting for clarification and/or confirmation of the news article entitled "PLDT rises to highest trading level in 5 years" posted in the *BusinessMirror (Internet Edition)* on February 5, 2013. The article reported in part that:

"

PLDT expects to get more than \$300 million from the sale of the stake in SPi Global Holdings Inc., President Napoleon L. Nazareno said in a mobile-phone message on Tuesday. . . .

. . . . "

We confirm the statement of our President that PLDT anticipates to receive cash proceeds in excess of US\$300 million from the sale of our BPO businesses under SPi Global Holdings Inc. and net of our reinvestment of 20% in Asia Outsourcing Gamma Limited. As we are bound by a confidentiality agreement with the buyer, we are not in a position to disclose more specific information at this point.

Respectfully yours,


MA. LOURDES C. RAUSA-CHAN
Corporate Secretary