18 February 2010

PHILIPPINE STOCK EXCHANGE, INC

Philippine Stock Exchange Centre Exchange Road, Ortigas Centre, Pasig City 1605, Metro Manila

Attention: MS. JANET A. ENCARNACION

Head, Disclosure Department

Subject: Disclosure on the Board Approval of the Additional Listing

of Shares

Dear Madam:

We write in response to your email dated 17 February 2010 in connection with the above-captioned matter.

In the email dated 17 February 2010, the Company was directed to submit a letter clarifying the discrepancy on the number of shares subscribed by Southern Field Limited.

It appears that in the SEC Form 17-C dated 23 December 2009, there was a typographical error on the number of shares subscribed by Southern Field Limited. The figure stated in the SEC Form 17-C was 4,031,841 instead of the actual figure of 4,031,843 as reflected in the subscription agreement.

We trust that you will find the foregoing in order.

KENNETH S. TAN

CIO/CFO/Treasurer/

Compliance Officer





