



27 May 2009

Philippine Stock Exchange
4/F Philippine Stock Exchange
Exchange Road, Ortigas Center
Pasig City

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

Dear Ms. Encarnacion,

Please be advised that at its organizational meeting today, the Board of Directors elected the following officers and committee members of the Corporation for the year 2009-2010 to serve as such until their successors have been elected and qualified:

Position	Name
Chairman Emeritus	Andrew L. Gotianun Sr.
Chairman	Mercedes T. Gotianun
Vice Chairman	Andrew T. Gotianun Jr.
Senior Adviser	Mercedes T. Gotianun
President and Chief Executive Officer	Joseph M. Yap
Treasurer	Efren M. Reyes
Chief Finance Officer	Nelson M. Bona
Corporate Secretary	Pablito A. Perez
Asst. Corporate Secretary	Apollo M. Escarez / Juan R. Bernardino Jr.
Compliance Officer	Pablito A. Perez
Corporate Information Officer	Apollo M. Escarez

After its reorganization, the Board constituted the following committees with their respective chairmen and members, as follows:

Executive Committee

Mercedes T. Gotianun – Chairman
Josephine Gotianun-Yap
Jonathan T. Gotianun
Joseph M. Yap
Andrew T. Gotianun Jr. (ex officio)

Audit Committee

Cirilo T. Tolosa – Chairman
Cornelio C. Gison – Co-Chairman
Mercedes T. Gotianun
Jonathan T. Gotianun

Remuneration Committee

Mercedes T. Gotianun – Chairman
Josephine Gotianun-Yap
Jonathan T. Gotianun
Joseph M. Yap
Lamberto U. Ocampo

Nomination Committee

Mercedes T. Gotianun – Chairman
Josephine Gotianun-Yap
Lamberto U. Ocampo
Danilo R. Salonga (ex officio)

The Board also appointed the following officers of the Company's senior management team:

Efren M. Reyes

Senior Vice President and
Treasurer

Luis T. Fernandez

First Vice President and Head,
General Services

Antonio E. Cenon

First Vice President and Head,
Permits and Licenses

Marking C. Que

First Vice President and Head,
Information Technology

Giovanni G. Gan

First Vice President and Head,
Operations Department

Pablito A. Perez

First Vice President and General
Counsel

Please be guided accordingly.

Very truly yours,



ATTY. APOLLO M. ESCAREZ

VP & Corporate Information Officer