



May 16, 2011

**Philippine Stock Exchange**

3rd Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati 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 2011-2012 to serve as such until their successors have been elected and qualified:

<b>Position</b>	<b>Name</b>
Chairman	Andrew L. Gotianun Sr.
Chairman Emeritus	Mercedes T. Gotianun
Co-Vice Chairman	Andrew T. Gotianun Jr.
Co-Vice Chairman	Josephine Gotianun-Yap
Senior Adviser	Michael Edward T. Gotianun
President & Chief Executive Officer	Joseph M. Yap
Treasurer	Efren M. Reyes
Chief Finance Officer	Nelson T. Bona
Corporate Secretary & Compliance Officer	Pablito A. Perez
Asst. Corporate Secretary & Corporate Information Officer	Adrian V. Bancoro

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

Executive Committee

Josephine Gotianun-Yap – Chairperson  
Andrew L. Gotianun, Sr.  
Jonathan T. Gotianun  
Andrew T. Gotianun Jr.  
Joseph M. Yap  
Mercedes T. Gotianun – (ex-officio)  
Michael Edward T. Gotianun – (ex-officio)

Audit Committee

Cirilo T. Tolosa – Chairman (Independent Director)  
Cornelio C. Gison  
Jonathan T. Gotianun

Compensation Committee

Andrew L. Gotianun, Sr. – Chairman  
Josephine Gotianun-Yap  
Jonathan T. Gotianun  
Lamberto U. Ocampo (Independent Director)  
Mercedes T. Gotianun – (ex-officio)

Nominations Committee

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

Technical Committee

Andrew T. Gotianun Jr. - Chairman  
Lamberto U. Ocampo (Independent Director)  
Joseph M. Yap

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

Efren M. Reyes	Senior Vice President and Treasurer
Nelson M. Bona	Senior Vice President and Chief Finance Officer
Francis V. Ceballos	Senior Vice President, Business Group Head
Luis T. Fernandez	First Vice President and Head, General Services
Antonio E. Cenon	First Vice President and Head, Permits and Licenses
Pablito A. Perez	First Vice President and General Counsel
Winnifred H. Lim	First Vice President, Planning and Engineering
Reynaldo A. Ascaño	First Vice President, Business Group Head
Tristaneil D. Las Marias	First Vice President, Business Group Head
Ma. Teresita D. Abad Santos	First Vice President, Business Group Head

Please be guided accordingly.

Very truly yours,



**ATTY. APOLLO M. ESCAREZ**  
VP & Corporate Information Officer