



August 1, 2014

The Philippine Stock Exchange, Inc.
3F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention of Ms. Janet A. Encarnacion
Head - Disclosure Department

Gentlemen:

This refers to the news article entitled “Investors sought for ITS-South PPP deal” posted in Manila Standard Today (Internet Edition) on July 31, 2014. The article reported in part that:

“THE GOVERNMENT yesterday rolled out a new public-private partnership (PPP) project, inviting interested parties to bid for a P4-billion contract to build and operate an integrated transport terminal in the south of Metro Manila.

Prequalification documents for the Integrated Transport System (ITS)-South Terminal deal will be available beginning Aug. 6. An auction date has yet to be set.

....

At least one firm among those that have participated in previous PPP auctions has expressed interest. DMCI Holdings, Inc. President and CEO Isidro A. Consunji said, ‘We intend to bid with Metro Pacific Investments Corp. and SM Prime [Holdings, Inc.]’

....

The ITS-South project, which will be located near FTI -- won by Ayala Land, Inc. in a 2012 privatization auction, involves the construction of central facility that will connect passengers from Laguna and Batangas to other urban transport systems, such as the future North-South Commuter Rail, buses, taxis and other public utility vehicles that serve inner Metro Manila.

....”

SM Prime is not participating in the said project.

Very truly yours,

A handwritten signature in blue ink that reads 'Teresa Cecilia H. Reyes'.

TERESA CECILIA H. REYES
Vice President – Finance