



May 11, 2016

Securities and Exchange Commission
SEC Building, Mandaluyong City

Attention: Director Vicente Graciano P. Felizmenio, Jr.
Director, Markets & Securities Regulation Department

Philippine Stock Exchange, Inc.
3/F Tower One and Exchange Plaza
Ayala Triangle, Ayala Ave., Makati City

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

Philippine Dealing and Exchange Corporation
37/F Tower 1, The Enterprise Center
6766 Ayala Ave cor. Paseo de Roxas, Makati City

Attention: Ms. Vina Vanessa S. Salonga
Head, Issuer Compliance and Disclosure Department

Gentlemen:

Further to our disclosure dated February 26, 2016 on the grant of stock options under our Employee Stock Ownership Plan, please be informed that 137 grantees subscribed today to 13,646,546 common shares at P26.27 per share.

With the addition of the subscribed 13,646,546 common shares, the number of our outstanding common shares is now 14,709,277,913.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Solomon M. Hermosura', with a stylized flourish at the end.

SOLOMON M. HERMOSURA
Group General Counsel
and Corporate Secretary 