



February 15, 2017

Securities and Exchange Commission
SEC Building, Mandaluyong City

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

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

Attention: Mr. Jose Valeriano B. Zuño III
OIC - Head, Disclosure Department

Gentlemen:

Please be informed that our Board of Directors, at its regular meeting held today, approved the decrease of our authorized capital stock from Php3.75Bn to Php2.45Bn through the retirement of the 1.3Bn preferred shares at Php1 par value which had been redeemed in 2015, and the corresponding amendment of the Seventh Article of the Articles of Incorporation.

Our Board of Directors likewise approved the following amendments to our Articles of Incorporation:

1. In the Second Article, the inclusion in our primary purpose the production, assembly or manufacture of non-electronic products or parts, components or materials of non-electronic products;
2. In the Seventh Article, the addition of re-issuability to the features of the preferred shares.

These amendments will be presented to our stockholders for approval at their annual meeting on April 7, 2017.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Solomon M. Hermosura', written over a horizontal line.

SOLOMON M. HERMOSURA
Corporate Secretary

A small, stylized blue handwritten mark or signature element located below the corporate secretary's name.