



**DMCI HOLDINGS**  
I N C O R P O R A T E D

11 September 2009

**PHILIPPINE STOCK EXCHANGE**

Disclosure Department  
4/F PSE Center  
Exchange Road  
Ortigas Center, Pasig City

Attention: **JANET A. ENCARNACION**  
Head, Disclosure Department

Gentlemen:

We reply to your request for clarification of the news article entitled “AG&P wins Bechtel job” published in the September 11, 2009 issue of The Manila Standard Today which reported in part that:

*“...DMCI expects AG&P to contribute P300 million in net revenues this year after the latter exited from its seven-year rehabilitation.”*

The Company does not confirm any projections since these are forward looking statements based on certain assumptions and expectations, the occurrence of which may or may not happen. The Company however would like to clarify that it is currently evaluating its 2009 projections and expectations with respect to AG&P since the latter has been affected by delayed contracts coming from the unstable steel prices that started last year and stabilized only at the end of the first quarter this year.

We hope this clarifies the matter.

Thank you.

  
**Aldric G. Borlaza**  
Finance Officer