



August 13, 2012

DISCLOSURE DEPARTMENT

The Philippine Stock Exchange
3/F Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

Gentlemen:

We reply to your request for clarification on the news article entitled "13 firms vie for NAIA road project" posted in the *phi/STAR-com* on August 13, 2012. The article reported in part that:

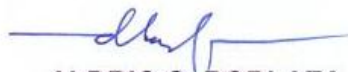
MANILA, Philippines - The bidding for the proposed P13.575-billion Ninoy Aquino International Airport (NAIA) expressway project may be pushed back to December or early January next year to give interested parties more time to finalize their bids, a government official said over the weekend.

At least 13 firms including some of the country's biggest conglomerates have expressed interest in bidding for the project, according to the official who attended the prequalifying conference set by the Department of Public Works and Highways (DPWH) last Friday.

Companies that purchased bid documents included San Miguel Corp., Metro Pacific Tollways Corp., DM Consunji, Inc., Ayala Corp., Macquarie Capital Securities, EGIS Projects, MIS IL and FS Transportation Network, Megawide Constructions, EEI Corp, Alloy MTD Philippines, J.E. Manalo Construction, Daelim Philippines and C.M. Pancho Construction.

We wish to confirm that our construction subsidiary, DM Consunji Inc., has secured prequalification documents for the NAIA Expressway Project from the Department of Public Works and Highways (DPWH).

Thank you.



ALDRIC G. BORLAZA
Finance Officer