

October 21, 2008

ATTY. PETE M. MALABANAN
 Head, Disclosure Department
PHILIPPINE STOCK EXCHANGE
 4/F PSE Center, Exchange Road,
 Ortigas Center, Pasig City

Dear Atty. Malabanan:

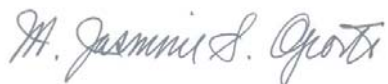
In compliance with PSE Memorandum No. 2008-0486 and 2008-0497 re: study on accreditation of stock transfer agents, please find below the information of our stock transfer agent:

1.	Name of Transfer Agent	Securities Transfer Services, Inc. (STSI)
2.	Relationship with Issuer	Independent
3.	No. of Employees	Not provided by the transfer agent. STSI shall provide the information directly to the Exchange.
4.	Transfer Agent System	Not provided by the transfer agent. STSI shall provide the information directly to the Exchange.
5.	For Corporate Transfer Agents:	<p>Kindly provide detailed information on the following:</p> <ul style="list-style-type: none"> a. Capital structure, b. Ownership structure, c. Key officers and members of the board of directors; and d. Latest Audited Financial Statements <p>Not provided by the transfer agent. STSI shall provide the information directly to the Exchange.</p>

6.	Transfer Agent Procedures	<p>On Lodgment and Upliftment of Shares, please provide the following:</p> <ul style="list-style-type: none">a. Detailed Procedures or Process Flow Diagram (indicate if personal appearance is required);b. Documentary requirements;c. Availability of an “Express” Lodgment or upliftment of shares;d. Fees (Normal and Express); ande. Actual Average Turnaround of Lodgment & Upliftment <p>Not provided by the transfer agent. STSI shall provide the information directly to the Exchange.</p>
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Thank you.

Very truly yours,



M. JASMINE S. OPORTO
Corporate Secretary