



**JG SUMMIT  
HOLDINGS, INC.**

43<sup>rd</sup> FLOOR ROBINSONS EQUITABLE TOWER ADB AVE. COR. POVEDA RD. ORTIGAS CENTER, PASIG CITY  
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March 29, 2010

**PHILIPPINE STOCK EXCHANGE, INC.**

Philippine Stock Exchange Center  
Exchange Road, Ortigas Center  
Pasig City, Metro Manila

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

Gentlemen:

We refer to your letter dated March 29, 2010 requesting us to clarify and/or confirm the information contained in the news article entitled "JG Summit boosts expansion budget to P30 B, may revive naphtha project" published in the March 27, 2010 issue of the *Manila Bulletin*. The article reported in part that:

*"JG Summit Holdings, Inc., the holding company of the Gokongwei Group of Companies (sic), will boost its budget for expansion this year to more than P30 billion (\$658 million), a record for the company that owns the second- largest Philippine builder. JG Summit, which also owns the nation's biggest snackfood- maker and its No. 2 airline Cebu Pacific, will expand its bank unit and may revive a plan to build the country's first naphtha cracker plant, President Lance Gokongwei said in an interview in Manila... Digital Telecommunications Philippines Inc., a provider of fixed-line and mobile-phone services owned by JG Summit, has been apportioned 12 billion pesos to upgrade its network capacity to serve 20 million subscribers, he said. Robinsons Land Corp., a builder of malls, offices and homes, will spend P7 billion while Cebu Air Inc., which plans to hold an initial share sale in April, has budgeted for P7 billion to expand its fleet, Gokongwei said. Universal Robina Corp., a maker of bottled ice tea and corn-based snacks, has a budget of between P3 billion to P4 billion, 60 percent of which will be used to expand its food and beverage ventures outside of the Philippines, Gokongwei said. Universal Robina and Robinsons Land will boost dividend payments and should resume this year their "normal dividend policy," he said."*

We confirm that the above-mentioned statements were made in an interview by Mr. Lance Y. Gokongwei, President and Chief Operating Officer of JG Summit Holdings, Inc.

Thank you.

Very truly yours,

**ROSALINDA F. RIVERA**  
Corporate Secretary