



JG SUMMIT HOLDINGS, INC.

43rd FLOOR ROBINSONS EQUITABLE TOWER ADB AVE. COR. POVEDA RD. ORTIGAS CENTER, PASIG CITY
TEL. NO.: 633-7631 to 40, 240-8801 FAX NO.: 633-9207, 240-9106

September 30, 2011

PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Philippine Stock Exchange
Ayala Triangle, Ayala Avenue
Makati City

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

PHILIPPINE DEALING AND EXCHANGE CORP.
37/F, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas, Makati City
Attention: Mr. Cesar B. Crisol
President and Chief Operating Officer

Gentlemen:

We refer to your letter dated September 30, 2011 requesting JG Summit Holdings, Inc. (the "Company") to clarify and / or confirm the news article entitled "JG Summit expects profits to bounce back in 2012" published in the September 30, 2011 issue of the BusinessWorld. The article reported in part that:

"LISTED CONGLOMERATE JG Summit Holdings, Inc. expects to post growth in 2012 as cost hikes—blamed as the culprit behind an expected profit drop this year—are seen to ease, a ranking official yesterday said.

"Our [2011] earnings will be lower than last year's," Lance Y. Gokongwei, JG Summit president and chief operating officer, told reporters in a chance interview.

"We forecast a 10% reduction in net income because of high input costs despite strong revenue growth," Mr. Gokongwei said.

This will mean P14.69 billion in profits versus the P16.32 billion recorded in 2010 which had seen a 91% income surge on the back of robust sales from its food, real estate, and airline businesses.

Mr. Gokongwei said profits bagged in the second semester of 2011 may slightly top JG Summit's first-half performance, but the pickup will come late in the year.

"We should start seeing benefits in the fourth quarter," he said."

We confirm the information quoted above.

Thank you.

Very truly yours,

BACH JOHANN M. SEBASTIAN
Senior Vice President