



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

March 27, 2012

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

PHILIPPINE DEALING AND EXCHANGE CORP.
37/F, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas, Makati City

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

Attention: Mr. Cesar B. Crisol
President and Chief Operating Officer

Gentlemen:

We refer to your letter dated March 26, 2012 requesting JG Summit Holdings, Inc. (the "Company") to clarify and/or confirm the news article entitled "JG Summit to ramp up spending this year for expansions" which was posted in BusinessWorld Online on March 25, 2012. The article reported in part that:

"LISTED CONGLOMERATE JG Summit Holdings, Inc is ramping up capital spending this year in line with expansion plans in place for its real estate and aviation units, an official said.

The Gokongwei-led firm has pegged capital expenditure at P52.87 billion for 2012, up 79.89% from the P29.39 billion spent in 2011, Bach Johann M. Sebastian, JG Summit senior vice-president and corporate planning head, told BusinessWorld in an e-mail.

A bulk of JG Summit's will be accounted for by the company's real estate arm Robinsons Land Corp. and low-cost airline operator Cebu Air, Inc., Mr. Sebastian said.

Robinsons Land will be spending P19.25 billion this year, a 73.74% increase from the P11.08 billion spent last year, the e-mailed date showed.

...
Cebu Air, for its part, nearly tripled its budget to P12.50 billion this year versus only P4.22 billion last year.

"Funding for Cebu Air will contribute to the growth of its fleet acquisitions this year," Mr. Sebastian said in a separate telephone interview.

...
JG Summit Petrochemical Corp., the unlisted petroleum subsidiary of JG Summit, has pegged its 2012 budget at P15.54 billion, up by 88.82% from P8.23 billion in 2011.

...
Robinsons Bank Corp., for its part, will be spending P390 million this year, more than double the P190 million figure earmarked in 2011.

Listed food and beverage firm Universal Robina Corp. will be spending P4.56 billion this year, unchanged from its last year's capex."

Please note that the capital expenditure for Robinsons Land Corporation will be P13 billion. We confirm the other information quoted above. Thank you.

Very truly yours,

ROSALINDA F. RIVERA
Corporate Secretary