



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

October 29, 2013

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: Ms. Ma. Concepcion M. Magdaraog
Head- Issuer Compliance and Disclosure Department

Gentlemen:

We refer to your letter dated October 29, 2013 requesting JG Summit Holdings, Inc. to clarify and/or confirm a news article entitled "Meralco, JG Summit in talks for new power business" which was posted in philSTAR.com on October 28, 2013. The article reported in part that:

"MANILA, Philippines – Manila Electric Co. (Meralco) and JG Summit Holdings Inc. are in exploratory talks for expanding JG's petrochemical business or trying up to build a new power plant in Luzon, Meralco chairman Manuel V. Pangilinan said on Friday

JG Summit is buying San Miguel Corp.'s stake in the power utility firm, marking its exit from Meralco just five years since acquiring the bulk of its shares.

"We spoke about expanding the Petrochem part and thinking of building a power plant. We could revive that...we could co-invest with them on a power plant to supply the grid. That's in Luzon," Pangilinan said.

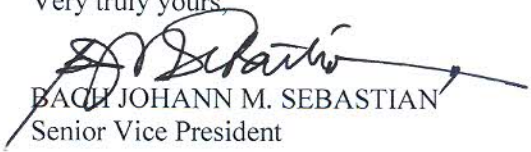
However, he stressed nothing is final yet as JG has yet to seal its entry in Meralco.

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It is customary for JG Summit Holdings, Inc. to explore business opportunities.

Thank you.

Very truly yours,


BACH JOHANN M. SEBASTIAN
Senior Vice President