



**JG SUMMIT
HOLDINGS, INC.**

43rd FLOOR ROBINSONS EQUITABLE TOWER ADB AVE. COR. POVEDA RD. ORTIGAS CENTER, PASIG CITY
TEL. NO.: 633-76-31,637-1670, 240-8801 FAX NO.: 633-9387 OR 633-9207

October 1, 2013

PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City
Attention: Ms. Janet Encarnacion
Head, Disclosure Department


PHILIPPINE DEALING AND EXCHANGE CORPORATION
37/F, Tower I, 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 would like to further advise the Exchange that JG Summit Holdings, Inc. has agreed to purchase the entire stake of the San Miguel Group in Manila Electric Company, which amounts to about 27% of the Company's total outstanding shares, for approximately Php 72 billion. JG Summit intends to finance the acquisition with a combination of debt and equity capital. The transaction, as stated previously, is still subject to the completion of certain mutually agreed conditions to closing.

Thank you.

Very truly yours,


BACH JOHANN M. SEBASTIAN
Senior Vice President