

OFFICIAL STATEMENT
February 27, 2014

CONTACT
pdsinquiries@pds.com.ph
(632) 884 5000

**JG Summit Holdings, Inc. Ventures Second Issuance, PhP 30 billion Bonds
Due 2019, 2021, and 2024 on the PDEX market**



In the photo are JG Summit Holdings, Inc. President & COO Lance Gokongwei and PDS Group President & CEO Cesar B. Crisol, after the ringing of the bell and posting of the first order of the JG Summit Bonds due 2019, 2021, and 2024 on the PDEX market

Makati, Philippines, 27 February 2014, Thursday - Gokongwei-led JG Summit Holdings, Inc. returned to the secondary organized market today, listing its PhP30 billion fixed rate bonds in three tranches: PhP24.51 billion five-year and six-month bonds with a coupon rate of 5.2317% per annum, PhP5.31 billion seven-year bonds with a coupon rate of 5.2442% per annum, and PhP176.34 million 10-year bonds with a coupon rate of 5.3000% per annum.

After its PhP9 billion issue in 2009, JG Summit ventures forth a second issuance. PDS proudly considers JG Summit a long-time partner of the organized market, with the presence of its property subsidiary, Robinsons Land Corporation, on the trading board for Corporate Bonds with PhP10 billion worth of bonds listed.

The view was echoed in the positive response of both institutional and retail investors in the primary market, which led underwriters to exercise the overallotment option of PhP6 billion, increasing the original amount from PhP24 billion to PhP30 billion.

JG Summit's PhP30 billion issue size is the largest listing of the year and the largest since 2010. The bonds have garnered the top credit rating from the Philippine Ratings Services Corp., which cited JG Summit's "strong liquidity, sound capitalization, solid market position of its core business and the good quality of its management."

The net proceeds from the bond issuance shall be utilized by the company to partially finance the company's acquisition of Manila Electric Company shares and for general corporate purposes.

JG Summit Holdings, Inc. President & COO Lance Gokongwei said, "JG Summit has a strong and well-diversified business portfolio. Our core businesses and investments are all strong businesses with leading market positions in large growing markets. They provide us with a robust cashflow that helps us fund our growth businesses and other new businesses we are looking to invest in".

The event was held at the PDS Group Office at The Enterprise Center, Makati City and was attended by representatives from the Joint Lead Managers and Joint Lead Underwriters including BDO Capital & Investment Corporation President Eduardo V. Francisco, BPI Capital Corporation President Cecilia L. Tan, First Metro Investment Corporation President Roberto Juanchito T. Dispo, The Hongkong and Shanghai Banking Corporation Limited President & CEO Jose Arnulfo A. Veloso and Standard Chartered Bank CEO Mahendra Gursahani.

The Co-Lead Underwriters were represented by RCBC Capital Corporation President & CEO Jose Luis F. Gomez, United Coconut Planters Bank Vice President Ace Mina, Development Bank of the Philippines Senior Assistant Vice President Shiendy Benitez and SB Capital Investment Corporation Director Martin Villalon. The Participating Underwriters were represented by China Banking Corporation First Vice President Virgilio O. Chua and Land Bank of the Philippines First Vice President Christopher Y. Salazar.

PDS Group President & CEO Cesar B. Crisol said in his welcome remarks, "The entry of the JG Summit bonds provides investors with another highly rated instrument for which to diversify their bond portfolios. And on this note, we salute JG Summit for returning to the market with this issuance. Your endeavors toward the capital market are an additional medium to make life better for every Juan."



Philippine Dealing System Holdings Corp. & Subsidiaries

*...complete financial market infrastructure,
creating value for our stakeholders and
abiding by the highest standards of market governance
and international best practice*

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“And as a market infrastructure, we assure you of our equal commitment to investor protection, efficient market systems, and responsiveness to your needs. This organized secondary market strives to provide the environment for your bondholders to invest and divest your instruments through licensed intermediaries with confidence, Mr. Crisol concluded.”#