



 **Globe Telecom, Inc.**
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September 9, 2019

Philippine Stock Exchange

6/F Philippine Stock Exchange Tower
28th Street corner 5th Avenue
Bonifacio Global City
Taguig City

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

Re: Response to PSE Inquiry – Philstar.com news article

Gentlemen:

This is in reply to the Philippine Stock Exchange, Inc.'s (PSE) letter dated September 9, 2019 with respect to the attached news article entitled "Mynt set to become \$1-B company" posted in philstar.com on September 9, 2019. The article reported in part that:

"MANILA, Philippines — Ayala-led Globe Telecom Inc. sees its financial technology venture as the next big thing as it hopes to turn it into a billion-dollar company in less than two years.

'That's my goal, to make it a billion-dollar company,' Globe president and CEO Ernest Cu said, referring to Globe Fintech Innovations Inc. (Mynt), the operator of mobile wallet GCash.

'Maybe we can achieve that in 18 months,' he said.

...."

We wish to confirm that the Company's goal is for Mynt to achieve a valuation of USD 1 Billion in less than two years.

Thank you very much.

Very truly yours,
Globe Telecom, Inc.
By:

A handwritten signature in black ink, appearing to read "Jose Mari S. Fajardo".

JOSE MARI S. FAJARDO
Director, Investor Relations

CC: Philippine Dealing and Exchange Corporation
37/F Tower 1, The Enterprise Center,
6766 Ayala Avenue corner Paseo de Roxas, Makati City

Attention: Ms. Vina Vanessa S. Salonga
Head, Issuer Compliance and Disclosure Department