



April 29, 2016

Philippine Stock Exchange, Inc.
3/F, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

For the attention of : **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Philippine Dealing & Exchange Corp.
37/F, Tower 1, The Enterprise Centre
6766 Ayala Ave. cor. Paseo de Roxas
Makati City

For the attention of : **Ms. Vina Vanessa S. Salonga**
Head - Issuer Compliance & Disclosure Department

Mesdames:

This is in reply to the Philippine Stock Exchange (PSE) letter dated April 29, 2016 seeking clarification and/or confirmation on the attached news article entitled "Globe spending \$2B in 5 years to bolster Internet access by 2M homes nationwide" posted in BusinessMirror (Internet Edition) on April 28, 2016. The article reported in part that:

"MOBILE services provider Globe Telecom Inc. is spending \$2 billion over a five-year period to achieve its target of deploying fiber-optic cables in 20,000 barangays all over the country to provide faster and more reliable Internet access in about 2 million homes nationwide.

Globe Chief Commercial Officer Albert C. de Larrazabal said this will also help his company reduce the need to put up wireless infrastructure, thus, incurring savings.

'There are many programs and, if you line them up and total them, they could possibly reach \$2 billion. However, as we optimize and we do more fiber, it will reduce some of the wireless

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infrastructure that we have to put up. But \$2 billion over five years will be easy,' he said in an interview on Thursday.

...."

We wish to confirm that the company plans to spend up to USD2 Billion over the next five years to deploy fiber-optic cable in 20,000 barangays all over the country to provide faster and more reliable internet access to about 2 million homes nationwide.

Very truly yours,



Jose Mari Fajardo

Director, Investor Relations