



 **Globe Telecom, Inc.**  
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12 July 2016

**Philippine Stock Exchange, Inc.**

3/F Tower One and Exchange Plaza,  
Ayala Triangle, Ayala Avenue, Makati City

Attention: Mr. Jose Valeriano B. Zuño III  
*OIC – Head, Disclosure Department*

**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*

Re: Response to PSE Inquiry – Clarification of News Report

Gentlemen:

This is in reply to the Philippine Stock Exchange (PSE) letter dated July 12, 2016 seeking clarification and/or confirmation on the news article entitled "Globe, PLDT ask court to stop govt review of mega deal" posted in ABS-CBN News (Internet Edition) on July 12, 2016. The article reported in part that:

"MANILA - Globe Telecom Inc. and Philippine Long Distance Telephone Co. asked the Court Appeals on Tuesday to stop the government's anti-trust watchdog from reviewing their acquisition of San Miguel Corp.'s telecommunications business.

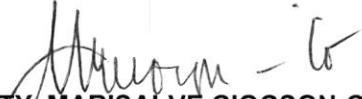
The country's two dominant carriers filed separate petitions seeking a temporary restraining order against the Philippine Competition Commission. The pleadings were seen by ABS-CBN News.

The two companies argued that the P70-billion deal was deemed approved after it notified the PCC of the transaction and that the anti-trust body violated its own rules by insisting on a review..."

We wish to confirm that the company has filed a Petition for Mandamus, Certiorari and Prohibition against the PCC mid-afternoon today.

Thank you very much.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Marisalve Ciocson-Co', with a stylized flourish at the end.

**ATTY. MARISALVE CIOCSON-CO**  
Compliance Officer, Assistant Corporate Secretary, and  
Vice President – Law and Compliance