



30 December 2010

PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Ms. JANET ENCARNACION**
Head, Disclosure Department

Ladies and Gentlemen:

Re: Sale of AGNP

This is to respectfully inform the Exchange that this afternoon, ISM Communications Corporation (the "Company") sold 100% of the issued and outstanding capital of A.G.N. Philippines, Inc. ("AGNP") to Vega Telecom, Inc. ("Vega"). Vega is a subsidiary of San Miguel Corporation.

AGNP is the registered and beneficial owner of approximately 40% of Eastern Telecommunications Philippines, Inc. ("ETPI").

Very truly yours,

A handwritten signature in black ink, appearing to read 'Rodolfo', with a long horizontal stroke extending to the right.

RODOLFO M. A. PONFERRADA
Corporate Information Officer