



22 June 2011

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

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

Gentlemen:

ISM Communications Corporation is pleased to disclose to the Exchange that it received this evening the enclosed letter from Macquarie Capital Advisers regarding the PBCOM Sale Process.

We shall keep the Exchange and the investing public abreast of developments.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Rodolfo Ma. A. Ponferrada', is written over the typed name and title.

Rodolfo Ma. A. Ponferrada
Corporate Information Officer

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22 June 2011

Mr. Roberto V. Ongpin
Chairman
ISM Communications Corporation
The Penthouse, Alphaland Southgate Tower
2258 Chino Roces Ave. cor. EDSA
Makati City, Metro Manila, Philippines



Dear Sir,

RE: DECISION ON PBCOM SALE PROCESS

The Macquarie Capital Division of Macquarie Capital (Singapore) Pte. Limited ("Macquarie") is pleased to inform you that as of 22nd of June 2011, the Luy Group, the Chung Group and the Nubla Group (collectively the "Major Shareholders"), have decided to select the ISM Communications Corporation as the Philippine Bank of Communications (the "Bank")'s major strategic third party investor, subject to regulatory approvals.

Macquarie will be in touch with you on the process of documentation and regulatory approvals required for the closing of this transaction.

We wish to congratulate you and your team.

Yours sincerely,

Macquarie Capital



Michael de Guzman
Managing Director
Macquarie Capital (Singapore) Pte. Limited