



6 June 2011

**PHILIPPINE STOCK EXCHANGE, INC.**

3<sup>rd</sup> Floor, Tower1  
PSE Plaza, Ayala Triangle  
Ayala Ave., Makati City

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

Ladies and Gentlemen:

Re: "Ongpin bloc forays into banking, sets eye on PBCom"

ISM Communications Corporation (the "Company") writes in response to your letter dated 6 June 2011 seeking comments on the disclosure made by the Philippine Bank of Communications ("PBC") stating in part that:

"We confirm that ISM Communications Corporation is one of the parties interested in PBCom..."

PBC's disclosure was in connection with the news article entitled "Ongpin bloc forays into banking, sets eye on PBCom" posted in *Inquirer.et* on 5 June 2011, which reported in part that:

"A group led by former Trade Minister Roberto V. Ongpin seeks to gain a foothold in the banking business by acquiring a controlling stake in medium-sized lender Philippine Bank of Communications.

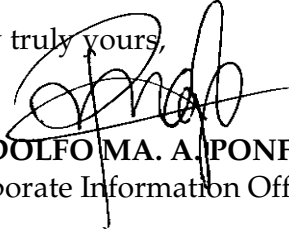
Three sources familiar with the group told the *Inquirer* that Ongpin himself had initiated talks with the state-owned Philippine Deposit Insurance Corp. on his prospective entry into PBCom."

In this regard, we wish to confirm that the Company is interested in acquiring a controlling stake in PBC. We also wish to emphasize that the talks for the proposed acquisition of a controlling interest in PBC are still preliminary and exploratory. Nothing definitive has been agreed upon.

As always, the Company will make the appropriate disclosure at the proper time.

We hope the foregoing fully apprises the Trading Participants and the investing public on the subject matter.

Very truly yours,

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

**RODOLFO MA. A. PONFERRADA**  
Corporate Information Officer