



25 May 2011

PHILIPPINE STOCK EXCHANGE, INC.

3rd Floor, Tower 1
PSE Plaza, Ayala Triangle
Ayala Avenue, Makati City

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

Ladies and Gentlemen:

Re: 2011 Annual Meeting of Stockholders and Organizational Board Meeting

ISM COMMUNICATIONS CORPORATION (the "Company") wishes to inform the Philippine Stock Exchange that during its 2011 Annual Meeting of Stockholders held this afternoon the following were members of the Company's Board of Directors for 2011-2012:

Roberto V. Ongpin
Eric O. Recto
Gregorio Ma. Araneta III
Walter W. Brown
Craig E. Ehrlich
Pablo L. Lobregat
Mario J. Locsin
Alberto M. Montilla
Mario A. Oreta
Rafael B. Ortigas
Ignacio R. Ortigas
Roberto V. San Jose
Dennis O. Valdes
Reynaldo G. David (independent)
Jose Ernesto C. Villaluna, Jr. (independent)

During the same meeting, the Company's management was authorized by the shareholders present (representing more than 2/3 of the Company's outstanding capital stock) to deal with the Company's remaining 37.7% equity in Eastern Telecommunications Philippines, Inc. and the Company's 32.5% interest in Acentic GmbH as management sees fit (including the possible sale of either or both stakes at such terms and conditions as the Executive Committee of the Board of Directors of the Company would deem beneficial for the Company).

At the Organizational Meeting of the Board of Directors of the Company held immediately afterwards, the following were elected corporate officers of the Company for 2011-2012:

Chairman of the Board and Chief Executive Officer:	Roberto V. Ongpin
Vice Chairman:	Craig E. Ehrlich
President:	Eric O. Recto
Executive Vice President:	Mario J. Locsin
Vice President:	Rafael B. Ortigas
Vice President:	Ignacio R. Ortigas
Chief Finance Officer and Treasurer:	Zaldy M. Prieto
Corporate Secretary:	Rodolfo Ma. A. Ponferrada
Assistant Corporate Secretary:	Jovita S. Larrazabal
Corporate Information Officers:	Josephine A. Manalo Rodolfo Ma. A. Ponferrada Jovita S. Larrazabal

The Board of Directors likewise constituted the following committees and elected their members as follows:

a. Executive Committee

Chairman: Roberto V. Ongpin
Members: Eric O. Recto and Rafael B. Ortigas
Secretary: Rodolfo Ma. A. Ponferrada

b. Nominations Committee

Chairman: Reynaldo G. David (independent)
Members: Rafael B. Ortigas and Mario A. Oreta

c. Compensation Committee

Chairman: Jose Ernesto C. Villaluna, Jr. (independent)
Members: Craig E. Ehrlich and Eric O. Recto

d. Audit Committee

Chairman: Reynaldo G. David (independent)
Members: Jose Ernesto C. Villaluna, Jr. (independent) and Alberto M. Montilla

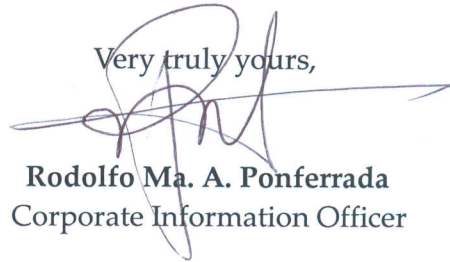
e. Stock Option Committee

Chairman: Roberto V. Ongpin
Members: Eric O. Recto and Mario J. Locsin

The Board of Directors also appointed Mr. Zaldy M. Prieto as Compliance Officer under the Anti-Money Laundering Manual as well as Mr. Rodolfo Ma. A. Ponferrada as Compliance Officer and Ms. Jovita S. Larrazabal as Deputy Compliance Officer under the Manual of Corporate Governance.

We trust that you find the foregoing in order.

Very truly yours,

A handwritten signature in dark ink, appearing to be 'RMA', with a long horizontal line extending to the right from the end of the signature.

Rodolfo Ma. A. Ponferrada
Corporate Information Officer