



18 January, 2013

**MS. JANET A. ENCARNACION**

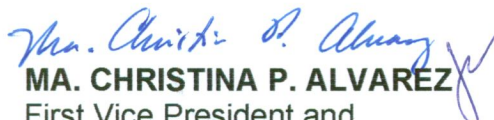
Head, Disclosure Department  
**THE PHILIPPINE STOCK EXCHANGE, INC.**  
3/F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Dear Ms. Encarnacion:

This is to advise the Exchange of the retirement of Mr. Prudencio J. Gesta, First Senior Vice President effective January 20, 2013.

Thank you.

Sincerely yours,

  
**MA. CHRISTINA P. ALVAREZ**  
First Vice President and  
Corporate Information Officer

Copy:

**MR. CESAR B. CRISOL**  
President & Chief Operating Officer  
**PHILIPPINE DEALING & EXCHANGE CORP.**  
37/F, Tower 1, The Enterprise Center  
6766 Ayala Ave. cor. Paseo de Roxas, Makati City