



 **Globe Telecom, Inc.**
The Globe Tower
32nd Street corner 7th Avenue
Bonifacio Global City
Taguig, Philippines

 +632.7972000

 www.globe.com.ph

July 27, 2016

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

Attention: Mr. Jose Valeriano B. Zuño III
OIC – Head, Disclosure Department

Philippine Dealing and Exchange Corporation
37/F Tower 1, The Enterprise Center,
6766 Ayala Avenue corner Paseo de Roxas, Makati City

Attention: Ms. Vina Vanessa S. Salonga
Head, Issuer Compliance and Disclosure Department

Re: Response to PSE Inquiry – Clarification of News Report

Gentlemen:

This is in reply to the Philippine Stock Exchange's (PSE) letter dated July 27, 2016 seeking clarification and/or confirmation on the news article entitled "Globe files motion to join PLDT petition vs PCC" posted on July 26, 2016 in The Manila Times (Internet Edition), which reported in part that:

"Ayala-led Globe Telecom has filed an urgent motion for the immediate consolidation of its petition with that of Philippine Long Distance Telephone Co. (PLDT) over the multibillion-peso co-purchase of San Miguel Corp. (SMC)'s unutilized frequencies.

....

'The similarity of the issues and factual antecedents presented in petitioned filed separately by Globe and PLDT is immediately apparent,' said Globe General Counsel Froilan Castelo.

Globe pointed out that both cases stemmed from PCC's insistence that the two telco operators' acquisition of the telecommunication assets of San Miguel 'is not deemed approved.'

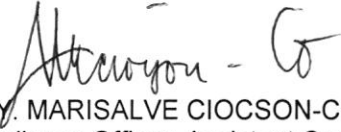
The motion was filed before the Court of Appeals 6th Division.

...."

We wish to confirm that we filed an Urgent Motion to Consolidate our Petition with that of Philippine Long Distance Corporation in view of similarity of issues and factual antecedents presented in both cases.

Thank you very much.

Very truly yours,

A handwritten signature in black ink, appearing to read "Marisalve - Co". The signature is fluid and cursive, with a large initial "M" and a stylized "C" at the end.

ATTY. MARISALVE CIOCSON-CO
Compliance Officer, Assistant Corporate Secretary
and Vice President, Law and Compliance