



 **Globe Telecom, Inc.**  
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February 20, 2017

**The Philippine Stock Exchange, Inc.**

3/F, Tower One and Exchange Plaza, Ayala Triangle,  
Ayala Avenue, Makati City, 1226

Attention: **Mr. Jose Valeriano B. Zuño III**  
Officer-In-Charge – Head of the 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 on February 20, 2017

Gentlemen:

This is in reply to the Philippine Stock Exchange, Inc.'s (PSE) letter dated February 20, 2017 seeking clarification and/or confirmation on the news article entitled "Alibaba owner invests in Globe unit" posted on The Philippine Star (Internet Edition) on February 20, 2017, which reported in part that:

"MANILA, Philippines - Ant Financial Services Group, the financial technology company controlled by Alibaba's Jack Ma, is making a strategic investment to get a 45-percent stake in Globe Fintech Innovations Inc. (Mynt), a unit of Globe Telecom Inc., to help accelerate financial inclusion in the Philippines.

....

Asked how much worth of investment would be made by Ant in Mynt, Yoly Crisanto, senior vice president for corporate affairs at Globe, declined to disclose the amount. . .

After the investment is made, she said 'Ant and GCVHI will have 45 percent holdings each, (while) the rest is Ayala.'

...."

We wish to confirm that subject to the closing of the abovementioned transaction, the substantial minority interests of Ant Financial and GCVHI may translate to 45 percent equity stake each in Mynt, while Ayala Corp will hold the remaining equity stake in Mynt. Globe Telecom's equity stake in Mynt through GCVHI amounts to less than 10 percent of Globe Telecom's total shareholders' equity.

Thank you very much.

Very truly yours,



**ATTY. MARISALVE CIOCON-CO**  
Compliance Officer, Assistant Corporate Secretary, and  
Vice President – Law and Compliance