



 **Globe Telecom, Inc.**  
The Globe Tower  
32nd Street corner 7th Avenue,  
Bonifacio Global City,  
Taguig, Philippines 1634

 +632.7972000

 [www.globe.com.ph](http://www.globe.com.ph)

January 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 January 20, 2017

Gentlemen:

This is in reply to the Philippine Stock Exchange, Inc.'s (PSE) letter dated January 20, 2017 seeking clarification and/or confirmation on the news article entitled "Globe earmarks \$750 M for 2017 capex" posted on The Philippine Star (Internet Edition) on January 20, 2017, which reported in part that:

"MANILA, Philippines - Globe Telecom Inc. is allotting \$750 million for capital expenditures this year, with the bulk intended to support data services, Globe president and CEO Ernest Cu told reporters yesterday.

The capex would be funded through internally generated cash flow.

Cu said the telco would want to keep the capex at a lower level this year compared to last year's \$1 billion.

....

For this year, Cu said the plan is to continue using the bulk of the capex to boost data capacity amid growing demand for such service.

...."

We wish to confirm that we are allotting \$750 million for capital expenditures this year to continue addressing the growing demand for quality data services in the country.

Thank you very much.

Very truly yours,



**ROSEMARIE MANIEGO-EALA**  
Chief Finance Officer, Treasurer, and  
Chief Risk Officer