

April 14, 2010

**Philippine Stock Exchange**  
Disclosure Department  
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Attention: Ms. Janet A. Encarnacion  
Head – Disclosure Department

Gentlemen:

We received your letter dated today, requesting confirmation on the veracity of the news article entitled "**Globe seen tapping debt market in 2<sup>nd</sup> semester**" published in today's issue of the Philippine Daily Inquirer as follows:

AYALA-LED GLOBE TELECOM INC. may tap the debt market in the second half to raise as much as \$150 million to fund capital expenditure requirements for 2011....

As we firm up our capital expenditure plans for 2011, we will look into tapping into the debt market to raise the funding needed to support those investments. Funding requirement could range from US\$100 - 150Mn.

We hope this clarifies matters.

Very truly yours,

*Ditas L. Santamaria*

DITAS L. SANTAMARIA  
Head - Financial Planning and Analysis



**Globe**