



**INVESTMENTS
CORPORATION**

30 October 2017

PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

PHILIPPINE DEALING & EXCHANGE CORP.
37th Floor, Tower 1, The Enterprise Center
6766 Ayala Ave., cor. Paseo de Roxas, Makati City

Attention: **Ms. Vina Vanessa S. Salonga**
Head, Issuer Compliance and Disclosure Department (ICDD)

Gentlemen:

We reply to your request for clarification on the news article entitled "Cementing the win" published today, Monday, 30 October 2017, under the column Biz Buzz of the Philippine Daily Inquirer, the pertinent portion of which reads:

"....

After the leading the investor relations team of SM Investments Corp. for 11 years, Senior Vice President Corazon 'Cora' Guidote has bid the country's largest conglomerate adieu.

Guidote's retirement from SMIC, the conglomerate founded by tycoon Henry Sy will take effect on Oct. 31, giving up the spectacular Manila Bay sunsets from her office window.

...."

We confirm Ms. Guidote's retirement from SMIC on October 31, 2017.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Elmer B. Serrano', written over a horizontal line.

ELMER B. SERRANO
Corporate Secretary