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January 15, 2013

PHILIPPINE STOCK EXCHANGE, INC.
Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue,
Makati City


Attention : **MS. JANET A. ENCARNACION**
Head – Disclosure Department

Gentlemen:

Please be advised that in the special meeting of the Board of Directors held earlier, the Board accepted the resignation of Mr. Glen C. Hilton as Director of Asian Terminals, Inc. (ATI) effective January 15, 2013. The resignation includes his membership in the Executive and Nomination Committees and the Chairmanship of the Compensation Committee (“Committees”). He resigned to pursue other endeavors.

In the same meeting, the Board constituting a quorum, elected Mr. Rashed Ali Hassan Abdulla as Director of ATI, while Mr. Kwok Leung Law was appointed to the Committees left vacant by Mr. Hilton’s resignation. Messrs. Abdulla and Law will both serve for the remaining unexpired term of Mr. Hilton.

Very truly yours,


RODOLFO G. CORVITE, JR.
Corporate Secretary