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THE PHILIPPINE STOCK EXCHANGE

Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **MR. JOSE VALERIANO B. ZUÑO III**
OIC- Head, Disclosure Department

Dear Mr. Zuño:

We refer to your request for clarification/confirmation of the news article entitled “Group taps Changi Operator for airport plan” posted in Inquirer.net on February 08, 2018. The article reported in part that:

“A member of the super consortium that wants to rehabilitate and redevelop the Ninoy Aquino International Airport (Naia) confirmed that they were partnering with Changi Airports International (CAI) for the project.

“The consortium has agreed that Changi would be our technical partner,” said Jose Ma. K. Lim, president and CEO of Metro Pacific Investments Corp. (MPIC).

MPIC is one of seven of the country’s biggest conglomerates that have decided to work together in submitting an unsolicited proposal to rehabilitate Naia, which is suffering from worsening congestion. The other companies that make up the consortium are Andrew Tan’s Alliance Globe Group Inc., Ayala Corp., Aboitiz Equity Ventures Inc., Gokongwei-led JG Summit Holdings Inc., Gotianun’s Filinvest Development Corp., and Lucio Tan’s LT Group.

....”

We confirm that the parties have agreed to engage Changi Airport Consultants Pte. Ltd., a wholly owned subsidiary of Changi Airports International Pte. Ltd., to provide technical support in relation to their unsolicited proposal to rehabilitate and expand NAIA.

We trust that we have clarified the above-quoted news article for the benefit of the trading participants and the investing public.

Very truly yours,



SHARON P. PAGALING-REFUERZO

Assistant Corporate Secretary and
Corporate Information Officer