

5 November 2014

THE PHILIPPINE STOCK EXCHANGE, INC.

Disclosure Department
4th Floor, Philippine Stock Exchange Centre
PSE Centre, Exchange Road
Ortigas Center, Pasig City

Attention: **Ms. JANET ENCARNACION**
Head, Disclosure Department

Subject: Foreign Ownership Report
as of 31 October 2014

Gentlemen:

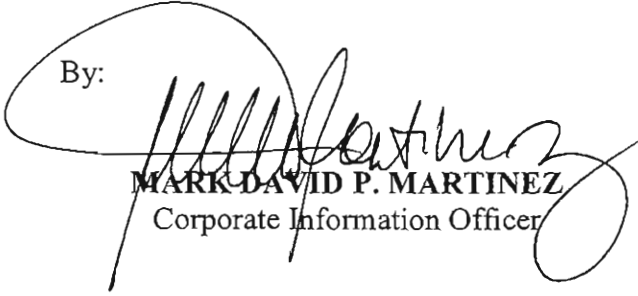
Enclosed herewith is our report on the ownership of securities by citizenship as of 31 October 2014, as provided by our stock and transfer agent, Rizal Commercial Banking Corporation.

We trust that you will find the attached document in order.

Very truly yours,

PAXYS, INC.

By:


MARK DAVID P. MARTINEZ
Corporate Information Officer

