



**First Philippine
Holdings Corporation**

March 10, 2010

PHILIPPINE STOCK EXCHANGE

4th Floor, PSE Center
Exchange Road
Ortigas Center, Pasig City

Attention:

MS. JANET A. ENCARNACION
Head, Disclosure Department

MS. KRISTINA S. WY
Analyst, Disclosure Department

Gentlemen/Mesdames:

We respond to your letter dated March 10, 2010 relating to the news article entitled “FPHC unit expanding facility” posted in INQUIRER.net on March 9, 2010. The article reads in part:

“A SUBSIDIARY OF LOPEZ-LED FIRST Philippine Holdings Corp. is investing \$100 million in its solar wafer manufacturing facility in Batangas. In a briefing held Tuesday, First Philec Solar (FPSC) president and CEO Dan C. Lachica said about half of the amount had already been invested from 2008 to date, while the other half would be infused between now and 2013, to further boost the capacity of the manufacturing facility...”

With respect to the aforementioned news article, First Philippine Holdings Corporation (“FPHC”) confirms the information that quoted information from the report is true. As clarified in our September 14, 2009 letter to you, FPSC is a joint venture company between First Philippine Electric Corp (“First Philec”), a wholly-owned subsidiary of FPHC, and SunPower Philippines Manufacturing Ltd. Last January 15, 2010, we advised the Exchange that FPHC planned an additional investment in the solar venture under the aegis of First Philec.

FPSC’s planned capacity increase is intended to ride with the growing demand for solar power.

Thank you.

Very truly yours,

FRANCIS GILES B. PUNO
Chief Information Officer