

31 August 2011

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

Attention: **Ms. Janet A. Encarnacion**  
*Head, Disclosure Department*

**Ms. Kristina S. Wy**  
*Specialist, Disclosure Department*

Re: **Share Buyback Transaction**

Gentlemen/Mesdames:


In compliance with the Exchange's requirements under the Memorandum dated July 19, 2010, First Philippine Holdings Corporation ("FPHC") is disclosing the following buyback transaction which transpired today:

Date of Transaction	Number of shares	Price per share	Outstanding shares after transaction	Treasury shares after transaction
31 August 2011	579,050	Php57.35	*556,665,646	44,748,650

We trust that you will find the foregoing in order. Please do not hesitate to call us should you need any further clarification.

Thank you.

Very truly yours,



**RODOLFO R. WAGA, JR.**  
Vice President, Legal  
Assistant Information Officer