

Item No. 9

First Philippine Holdings Corporation ("FPH") has signed an agreement with San Miguel Corporation ("SMC") for the purchase of the latter's 681,646,831 shares in Rockwell Land Corporation (the "Shares"). The Shares were received as property dividends by SMC from the Manila Electric Company. The consideration for the transfer of Shares to FPH is P2.01 per share or a total consideration of P1,370,110,130.31.

The Shares will be crossed after approval by the Philippine Stock Exchange ("PSE") of the special block sale.

The transaction serves to further consolidate FPH's ownership in Rockwell Land Corporation, its flagship for residential and commercial real property development.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FIRST PHILIPPINE HOLDINGS CORPORATION

Issuer



FRANCIS GILES B. PUNO
Chief Information Officer

July 13, 2012