



09 November 2010

**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**  
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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
09 Nov 2010	51,160	Php64.80	<b>581,392,756</b>	<b>17,045,490</b>
	43,800	Php64.85	<b>581,348,956</b>	<b>17,089,290</b>
	240,000	Php64.90	<b>581,108,956</b>	<b>17,329,290</b>
	643,620	Php65.00	<b>*580,465,336</b>	<b>17,972,910</b>

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,

**FRANCIS GILES B. PUNO**  
SVP, Treasurer & CFO  
Chief Information Officer

\*This includes 2,029,828 shares availed thru FPHC – ESOP on various dates.