



**First Philippine  
Holdings Corporation**

03 December 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**

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
03 Dec 2010	25,110	Php61.4596	<b>577,122,213</b>	<b>22,753,390</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 3,467,185 shares availed thru FPHC - ESOP on various dates.