



**First Philippine Holdings Corporation**

08 July 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:

<b>Date of Transaction</b>	<b>Number of shares</b>	<b>Price per share</b>	<b>Outstanding shares after transaction</b>	<b>Treasury shares after transaction</b>
08 July 2011	2,924,830 940,000	Php60.7978 Php60.85	<b>564,542,434</b> <b>*563,602,434</b>	<b>36,865,980</b> <b>37,805,980</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 4,999,996 shares availed thru FPHC – ESOP on various dates.