



May 30, 2012

**PHILIPPINE STOCK EXCHANGE, INC.**

4<sup>th</sup> Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City


Attention: **MS. JANET A. ENCARNACION**  
*Head, Disclosure Department*

**MS. KRISTINA S. WY**  
*Senior Specialist, Disclosure Department*

Gentlemen/Mesdames:

Please find attached herewith First Philippine Holdings Corporation's disclosure which is self-explanatory.

Very truly yours,

  
**ESMERALDO C. AMISTAD**  
Asst. Vice President

[I:\pae\disclosure cover ltr May 2012\holdings\ees]

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**First Philippine Holdings Corporation**

6<sup>th</sup> Floor, Benpres Building, Exchange Road corner Meralco Avenue, Pasig City 1600, Philippines  
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**SECURITIES AND EXCHANGE COMMISSION**

**SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER**

1. **May 30, 2012**  
Date of Report
2. SEC Identification Number **19073**      3. BIR Tax Identification No. **350-000-288-698**
4. **FIRST PHILIPPINE HOLDINGS CORPORATION**  
Exact name of issuer as specified in its charter
5. **N/A**      6.  (SEC Use Only)  
Province, country or other jurisdiction of      Industry Classification Code:  
incorporation
7. **6<sup>th</sup> Flr., Benpres Bldg., Meralco Ave. cor. Exchange Road, Pasig City**      **1600**  
Address of principal office      Postal Code
8. **2-631-8024**  
Issuer's telephone number, including area code
9. **N/A**  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
<b>Total Outstanding Shares</b>	<b>548,070,731 shares</b> (A5 of May 18, 2012)
<b>Preferred Shares</b>	<b>43,000,000</b>

1. Indicate the item numbers reported herein: **Item No. 9**

**Item 9**

Please be advised that First Philippine Holdings Corporation ("FPH") today executed a Deed of Termination and Release in relation to its joint venture agreements with the BG Group for the First Gas projects in Batangas. The termination of its joint venture with the BG Group was made pursuant to the acquisition by Blue Vulcan Holdings Corp. ("BVHC") of the entire outstanding capital stock of Lisbon Star Management Limited ("LSML"), a company incorporated in the British Virgin Islands, from BG Asia Pacific Holdings Pte. Limited, a member of the BG Group. BVHC is a wholly-owned subsidiary of First Gen Corporation ("First Gen"), which is in turn a subsidiary of FPH.

LSML's wholly-owned Philippine subsidiaries, BG Consolidated Holdings (Philippines), Inc. and BG Philippines Holdings, Inc., own 40% of the outstanding capital stock of First Gas Holdings Corporation ("FGHC"), FGP Corp. ("FGP") and First NatGas Power Corporation ("FNPC"). FGHC's wholly-owned subsidiary, First Gas Power Corporation ("FGP"), owns and operates the 1,000 MW combined cycle Santa Rita natural gas-fired power plant, and FGP owns and operates the 500 MW combined cycle San Lorenzo natural gas-fired power plant. FNPC is the corporate vehicle for the development of the San Gabriel power plant project.

Following BVHC's acquisition of LSML, First Gen will beneficially own 100% of the Santa Rita and San Lorenzo power plants in Batangas.

May 30, 2012



**ENRIQUE I. QUIASON**  
Compliance Officer