

06 December 2017

THE PHILIPPINE STOCK EXCHANGE, INC.

3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

Attention: **Jose Valeriano B. Zuño III**
Officer-In-Charge, Disclosure Department

Re: **manilastandard.net News Article**

Gentlemen:

We refer to your correspondence dated December 06, 2017 received via PSE EDGE wherein Alliance Global Group, Inc. is requested to give clarification and/or confirmation on the news article entitled "Big consortium to rebuild Naia" posted in manilastandard.net on December 5, 2017 which reported in part that:

"A 'super consortium' composed of the country's seven largest conglomerates is being formed to undertake the rehabilitation, modernization and expansion of Ninoy Aquino International Airport, industry sources said.

Sources said the seven groups were planning to work together to finally have the important infrastructure project implemented.

The seven groups include Ayala Corp., LT Group Inc., Filinvest Group, JG Summit Holdings Inc., Aboitiz Equity Ventures Inc., Metro Pacific Investments Corp. and Megaworld Corp., sources said.

Metro Pacific president Jose Ma. K. Lim confirmed the plan in a text message.

'The idea is being discussed, but we have not formally agreed on anything at this point,' Lim said.

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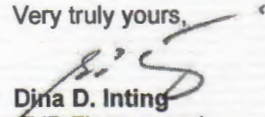
Under the plan, the private sector partner will improve, upgrade and enhance the operational efficiencies of all existing terminals of Naia, covering both landside and airside (except air traffic services), to meet the International Civil Aviation Organization standards and develop the main gateway airport.

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We advise that Alliance Global Group, Inc. is in discussions with other business groups to participate in a project involving the Ninoy Aquino International Airport. We wish to clarify that this is still in the exploratory phase and no firm commitments or formal agreements have been reached, including on the composition of the consortium.

We trust the foregoing satisfies the requirements of the Exchange.

Very truly yours,



Dina D. Inting
FVP-Finance and
Corporate Information Officer

Alliance Global Group, Inc.

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