

20 August 2018

SECURITIES AND EXCHANGE COMMISSION

G/F Secretariat Building, PICC Complex,
Pasay City

Attention: **Mr. Vicente Graciano Felizmenio, Jr.**
Director, Markets and Securities Regulation Department

Atty. Rachel Esther J. Gumtang-Remalante
Officer-In-Charge, Corporate Governance and Finance Department

THE PHILIPPINE STOCK EXCHANGE, INC.

9/F PSE Tower, Bonifacio Global City,
Taguig City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Gentlemen:

Further to our disclosure dated 05 July 2018, we wish to update you that we received the approval of the Securities and Exchange Commission (SEC) on the incorporation of GTowers Inc. today. As mentioned in our earlier disclosure, the establishment of a tower company will help speed up the building and deployment of cellular towers in the country.

This information is being disclosed in accordance with pertinent disclosure rules and regulations.

Very truly yours,



ATTY. MARISALVE CIOacson-CO
Senior Vice President – Law and Compliance,
Chief Compliance Officer and Assistant Corporate Secretary

CC: PHILIPPINE DEALING AND EXCHANGE CORPORATION
37/F Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention: Ms. Vina Vanessa S. Salonga
Head – Issuer Compliance and Disclosure Department