

16 May 2019

Securities & Exchange Commission

Secretariat Building, PICC Complex
Roxas Blvd, Metro Manila

Philippine Stock Exchange

Disclosure Department
3/F PSE Plaza, Ayala Triangle Plaza
Makati City, Metro Manila

Philippine Dealing & Exchange Corp.

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Ave. corner Paseo de Roxas
Makati, 1226 Metro Manila, Philippines

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Market and Securities Regulation Department
Securities & Exchange Commission

Mr. Jose Valeriano B. Zuño III

OIC - Disclosure Department
Philippine Stock Exchange

Ms. Kathlene Anne F. Famadico

OIC-Issuer Compliance and Disclosure Department (ICDD)
Philippine Dealing & Exchange Corp.

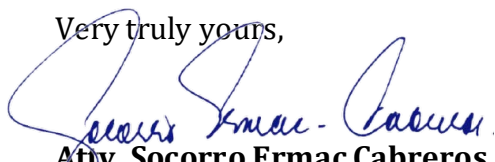
Gentlemen and Madam:

We would like to submit the attached Press Release to dispel news reports if not rumors pertaining to the alleged ownership of Mr. Dennis A. Uy of TIM, a local IT company allegedly in partnership with Smartmatic.

Off hand, Mr. Uy denies buying TIM.

Thank you and warm regards.

Very truly yours,



Atty. Socorro Ermac Cabreros
Corporate Secretary

The Udenna Group Denies Buying TIM and Investing in Smartmatic.

"There is absolutely no truth to the allegations that the Udenna Group or its Chairman, Mr. Dennis Uy, purchased a local IT company called TIM." Atty. Adel Tamano, the spokesman for the Udenna Group, issued this statement to directly refute claims in various social media fora that Mr. Uy had purchased TIM in order to affect the outcome of the 2019 National Elections. TIM is reported to be the local partner of Smartmatic, which provided the machines for the automated elections.

Atty. Tamano said further that, "as law abiding citizens who respect the democratic electoral process, we take these allegations very seriously. In fact, we have instructed our security and legal teams to investigate this matter, specifically on who are the persons making these ridiculous claims. We are considering filing civil and/or criminal cases, if necessary, to protect the reputation of Mr. Dennis Uy and the Udenna Group."