

ODiSy

4th Floor, Philippine Stock Exchange Center,
Exchange Road, Ortigas Center, Pasig City
Trunkline: 688-7600 loc. 7512-7519
Fax. No. 636-0809

Company : **PILIPINO TELEPHONE CORPORATION**

Attention : **Ms. Deborah Anne N. Tan**
Corporate Information Officer

Date : **Friday, June 26, 2009**

Gentlemen:

We write in connection with our telephone conversation regarding Pilipino Telephone Corporation's ("PLTL" or the "Corporation") plans after completion of the tender offer to be conducted by Smart Communications, Inc. Due to numerous queries received by the Exchange, we would like to request the Corporation to make an official disclosure on whether the Corporation plans to undergo voluntary delisting.

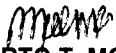
Please be reminded that, should the Company decide to delist its shares from the official registry of the Exchange, the Rule on Voluntary Delisting shall apply. It must also be noted that one of the requirements, as provided in the rule, is as follows:

- (d) A tender offer to all stockholders of record must be made. The Company must submit a fairness opinion or valuation report, stating that from a financial point of view of the person making such opinion/report, based upon certain procedures followed and assumptions made, the terms and conditions of the tender offer are fair.

Attached is a copy of the said rule for your reference.

We shall appreciate receiving your response **via ODiSy before 11:00 a.m. on Monday, June 29, 2009**, so that we may properly apprise the Trading Participants and the investing public of the same. Thank you for your usual cooperation.

Very truly yours,


NORBERTO T. MORENO JR.
Supervisor, Disclosure Department

Noted by:


JANET A. ENCARNACION
Head, Disclosure Department