

# ODiSy

4<sup>th</sup> 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** : Atty. Ma. Lourdes C. Rausa-Chan  
*Corporate Secretary*  
**Date** : Tuesday, November 4, 2008

Ladies/Gentlemen:

We write in connection with the approval by the Board of Directors of Pilipino Telephone Corporation's ("PLTL" or the "Company") of a share buy-back program of up to 58 million common shares, representing approximately 0.5% of the Company's total outstanding shares.

In relation thereto, for purposes of reconciling our records, kindly provide the Exchange the latest information on the following:

Issued common shares	
Outstanding common shares	
Listed common shares	
Treasury shares	

Moreover, we would like to prescribe the following format for all subsequent disclosures by the Company relating to above for use in adjusting the outstanding shares in the Exchange's computer systems:

Date of transaction	Number of shares	Price per share	Outstanding shares after transaction	Treasury shares after transaction

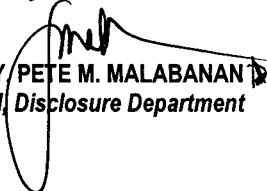
Please be reminded that the Company should disclose the above-mentioned required information whenever there are acquisitions of its own shares on or before 3:30 p.m. of the transaction date. This is to provide the Exchange sufficient time to reconcile the shares of the Company before the next trading day.

We shall appreciate receiving your response via ODiSy before 4:00 p.m. tomorrow, November 5, 2008, 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.**  
*Specialist, Disclosure Department*

Noted by:

  
**ATTY. PETE M. MALABANAN**  
*Head, Disclosure Department*