



31 January 2008

The Philippine Stock Exchange, Inc.  
PSE Center Exchange Road  
Ortigas Center, Pasig City

Attention: **Atty. Pete M. Malabanan**  
Head, Disclosure Department

Gentlemen:

In accordance with the revised Disclosure Rules of the Exchange, please be informed that on 29 January 2008, Azurestar Corporation, one of the companies beneficially owned by the Chairman of the Board of Directors of Philweb Corporation Mr. Roberto V. Ongpin, bought 1,208,200,000 WEB shares at Php 0.038 per share, increasing its shareholdings in WEB from 7,184,754,326 shares to 8,392,954,326 shares.

Very truly yours,

A handwritten signature in black ink, appearing to read "Cliburn Anthony A. Orbe". The signature is written over a horizontal line.

**Atty. Cliburn Anthony A. Orbe**  
Corporate Information Officer