



13 April 2011

The Philippine Stock Exchange, Inc.
Philippine Stock Exchange Centre, Exchange Road
Ortigas Centre, Pasig City

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

Gentlemen:

This is to inform your good office that in today's meeting of the Board of Directors of PhilWeb Corporation, the Board declared a cash dividend of ten centavos (P0.10) per share, payable on 13 May 2011, to shareholders of record as of 28 April 2011. The total dividend payment will amount to over P126 million, based on the total 1,261,556,061 outstanding shares of stock of the Company.

Very truly yours,

A handwritten signature in black ink, appearing to read "Cliburn Anthony A. Orbe", with a long horizontal flourish extending to the right.

Cliburn Anthony A. Orbe
Assistant Corporate Secretary