



April 14, 2011

The Philippine Stock Exchange
3/F Philippine Stock Exchange Center
Ayala Avenue, Makati City

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

Gentlemen:

In accordance with the Revised Disclosure Rules, we are furnishing the Exchange a copy of a press statement released by the company today entitled: "**PhilWeb Declares Dividend**".

We trust that you will find everything in order.

Very truly yours,

A handwritten signature in black ink, appearing to read "Cliburn A. Orbe". The signature is fluid and cursive, with a horizontal line extending to the right.

Atty. Cliburn Anthony A. Orbe
Corporate Information Officer

PhilWeb Declares Dividend

For immediate release 14 April 2011

Ref: Cliburn Anthony A. Orbe, PhilWeb Corporation,

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PhilWeb Corp., the country's first and largest listed online technology firm, announced today that its Board of Directors declared a dividend of ten centavos per share, payable on May 13, 2011, to shareholders of record as of April 28, 2011. The total dividend payment will amount to over P126 million, based on the total 1.26 billion outstanding shares of stock of the Company.

PhilWeb president Dennis Valdes noted that the dividend declaration is based on the firm's continued profitability and strong cash flows. "We are proud and happy to be able to continue making regular dividend payments, exactly as we committed to shareholders last year." PhilWeb paid its first-ever dividends in August 2010.