



December 15, 2010

Philippine Stock Exchange, Inc.
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 of the Exchange, we attach herewith a copy of a Notice of Special Stockholders Meeting on January 7, 2011 at 4:30 pm at The Tents, 6th Floor Alphaland Southgate Mall, 2258 Chino Roces Avenue corner EDSA, Makati City.

We hope that you will find everything in order.

Very truly yours,

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

Cliburn Anthony A. Orbe
Corporate Information Officer



NOTICE OF SPECIAL STOCKHOLDERS' MEETING

To All Stockholders:

Please be advised that a special meeting of the stockholders of Philweb Corporation will be held on January 7, 2011 at 4:30 p.m. at The Tents, 6th Floor Alphaland Southgate Mall, 2258 Chino Roces Avenue corner EDSA, Makati City.

The following is the agenda of the meeting:

1. Call to order
2. Proof of Notice and Certification of Quorum
3. Approval of the Minutes of the Annual Meeting of the Stockholders for 2010
4. Authorization to issue new shares in connection with an international equity fund raising program for acquisition and expansion projects
5. Other Matters
6. Adjournment

Stockholders of record as of December 29, 2010 are entitled to notice and to vote at the said meeting. Registration for the said meeting begins at 4:00 p.m. For convenience in registering your attendance, please have available some form of identification, such as, a driver's license, voter's ID, TIN card, SSS card or passport.

If you will not be able to attend the meeting but would like to be represented thereat, you may submit your proxy form, duly accomplished, to the Corporate Secretary at The Penthouse Alphaland Southgate Tower, 2258 Chino Roces corner EDSA, Makati City, no later than January 3, 2011. Validation of proxies will be held on January 4, 2011 at the Company's principal office.

Makati City, Metro Manila, Philippines, December 15, 2010.

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

Cliburn Anthony A. Orbe
Assistant Corporate Secretary