



December 10, 2013

**Disclosure Department**  
**The Philippine Stock Exchange**  
Tower One and Exchange Plaza,  
Ayala Triangle, Ayala Avenue,  
Makati City

**Attention : MS. JANET A. ENCARNACION**  
**Head, Disclosure Department**

Gentlemen:

Please be informed that at the respective Board of Directors' meetings held today of Fortune Tobacco Corp. (FTC) and LT Group, Inc. (LTG), both boards have agreed to terminate the Exit Rights Agreement entered into in 2010 between FTC and Philip Morris Philippines Manufacturing Inc. (PMPMI), as mutually agreed with PMPMI. Additionally, the boards of both FTC and LTG were informed today that PMFTC has approved an amended dividend policy effective January 2014 that will substantially increase the benefits to its shareholders.

In a related matter, the Board of FTC likewise approved the declaration of Stock Dividend corresponding to Nine Billion Six Hundred Twenty Five Million (9,625,000,000) common shares.

Finally, the Board of LTG approved and confirmed the Corporation's firm commitment to subscribe to at least Ninety Seven Million Eight Hundred Thousand (97,800,000) shares of Philippine National Bank (the "Bank") through the Corporation's holding companies pursuant to the Bank's planned Stock Rights Offering.

We trust that you will find the foregoing in order.

Very truly yours,  
**LT GROUP, INC.**

By:

  
**MA. CECILIA L. PESAYCO**  
Corporate Secretary