



JG SUMMIT HOLDINGS, INC.

43rd FLOOR ROBINSONS EQUITABLE TOWER ADB AVE. COR. POVEDA RD. ORTIGAS CENTER, PASIG CITY
TEL. NO.: 633-7631 to 40, 240-8801 FAX NO.: 633-9207, 240-9106

July 1, 2010

PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Philippine Stock Exchange
Ayala Triangle, Ayala Avenue
Makati City

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

PHILIPPINE DEALING AND EXCHANGE CORP.
37/F, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas, Makati City
Attention: Mr. Cesar B. Crisol
President and Chief Operating Officer

Gentlemen:

We refer to your letter dated July 1, 2010 requesting JG Summit Holdings, Inc. (the "Company") to clarify and / or confirm the news article entitled "Conversion to commercial bank lift RobinsonsBank earnings" issued in the Business World on June 30, 2010. The article reported in part that:

"JG Summit Holdings, Inc. of the Gokongweis wants a higher contribution from its banking arm once RobinsonsBank completes the merger with the subsidiary of a foreign bank and sets about expanding its operations. "This year, [the banking group will account for] maybe less than 2% of earnings. For the next 10 years, hopefully it becomes over 10%," Lance Y. Gokongwei, JG Summit president and chief operating officer, told reporters in a recent interview... "Robinsons Savings Bank will be converted into a commercial bank so we can offer a full suite of commercial banking products to our customers," he added..."

We confirm the above-mentioned statements which were expressed by Mr. Lance Y. Gokongwei, President and Chief Operating Officer of the Company, in response to questions from media reporters after the annual meeting of stockholders of the Company last June 28, 2010.

Thank you.

Very truly yours,

ROSALINDA F. RIVERA
Corporate Secretary