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14 December 2012

MS. JANET A. ENCARNACION

Head, Disclosure Department
Philippine Stock Exchange,
Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

Dear Ms. Encarnacion,

Pursuant to the Revised Disclosure Rules of the Philippine Stock Exchange (the "Exchange"), we hereby advise the Exchange regarding the reason for the resignation of Dr. Jaime C. Laya as member of the Board of Directors of Calata Corporation (the "Company") which took effect December 12, 2012. The Company was advised by Dr. Laya that in view of his heavy schedule, it would be better for someone else to take his place in order to give full attention and time regarding the ongoing inquiry on the stock price of the Company.

Very truly yours,

A handwritten signature in black ink, appearing to read "J. Fabella", written in a cursive style.

Atty. Jose Marie E. Fabella

Corporate Secretary / Corporate Information Officer /
Compliance Officer