

28 January 2013

MS. JANET A. ENCARNACION

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

Dear Ms. Encarnacion,

In compliance with the Philippine Stock Exchange (“Exchange”) Revised Disclosure Rules, we advise the Exchange that the following members of the Board of Directors of the Corporation have been nominated and appointed this 28 of January 2013 as the new members of the Audit Committee:

Engineer George A. Nava (Independent Director) as Chairman of the Audit Committee

– Engineer Nava is an Independent Director of the Corporation. Hence, his appointment complies with the requirement that the Chairman of the Audit Committee should be an Independent Director.

Fr. Conrado C. Zablan (Independent Director) as member of the Audit Committee - As a Finance Officer and member of an audit team as part of his current practice, his presence will be support the requirement that at least one member of the audit committee should have background in audit.

Mr. Salcedo T. Foronda, Jr. as member of the Audit Committee - Mr. Foronda's extensive experience in the field of agriculture will be of significant contribution to the Audit Committee's appreciation and improvement of the business processes and procedures in the Corporation's operations.

Furthermore, the Board authorized Alba Romeo and Co. or any of its authorized representatives to file and institute the proper application for the registration of Calata Corporation's new projects with the Board of Investments and to transact, execute and sign all documents in behalf of Calata Corporation pertaining to its application for registration under the Omnibus Investments Code of 1987 (Executive Order No. 226) with the Board of Investments for the Corporation's proposed project activity as new/expanding/existing/export producer under the current and prevailing Investment Priorities Plan.

Finally, the Board authorized Mr. Joseph H. Calata or any of his duly authorized representatives to transact business with or act as authorized signatories in all business transactions done in the normal course with San Miguel Corporation, its subsidiaries and affiliates, including all its duly authorized representatives in relation to the Corporation's cassava farming operations.

Very truly yours,



Atty. Jose Marie E. Fabella

Corporate Secretary / Corporate Information Officer /
Compliance Officer