



June 22, 2018

**DISCLOSURE DEPARTMENT  
PHILIPPINE STOCK EXCHANGE, INC.**

6<sup>th</sup> Floor PSE Tower  
28<sup>th</sup> Street corner 5<sup>th</sup> Avenue  
Bonifacio Global City  
Taguig City

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

Ladies and Gentlemen:

ISM Communications Corporation (ISM) wishes to inform the Exchange that, at a meeting held today by its Board of Directors, the Board authorized its Executive Committee to raise funds via the issuance of ISM's 841,945,107 Treasury Shares and the remaining 883,730,659 unissued shares of its authorized capital stock via private placement at a minimum issue price of Php1.45 per share, which is equivalent to a 20% discount to the 60-day volume weighted average price (as of yesterday) of ISM, and on such other terms and conditions as the Executive Committee may find appropriate and proper. The Executive Committee has a period of 90 days from date of this approval to exercise this authority granted by the Board. One of the investors who has committed to participate in the private placement is Mr. Dennis A. Uy, the founder of the Udenna Group of Companies. ISM intends to use the proceeds of this issuance to fund the investment opportunities currently being pursued by management.

ISM shall update the Exchange and the public of any further developments at the appropriate time.

We trust that you find the foregoing in order.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Jovita D.S. Larrazabal', is written over a faint, larger version of the same signature.

**Jovita D.S. Larrazabal**  
Corporate Secretary