

**GLOBE FOREIGN OWNERSHIP:  
63% OF COMMON SHARES AND 40% OF PREFERRED SHARES**

**MANILA, Philippines, September 14, 2011** – There is something amiss about the pious rhetoric of Globe Telecom’s corporate communication head on being Filipino. In a recent statement regarding foreign ownership in PLDT, she simply omitted to inform the public and government that in the case of Globe Telecom approximately 63% of its dividend rich common shares are owned – well, not by Filipinos – but by foreigners. Indeed, the single biggest common shareholder of Globe is Singapore Telecom, a foreign company, which owns approximately 47.3% of Globe’s total issued and outstanding common shares. This glaring foreign ownership is evident from filings made by Globe with the Securities and Exchange Commission (SEC).

Globe common shares are dividend rich. Based on records available from the SEC, Globe common shares have been receiving tens of billions of Pesos in cash dividends every year. This means that 63% of the huge amount of annual cash dividends of Globe common shares go – well, not to Filipinos – but to foreigners.

Shown below is the cash dividend record of Globe common shares for the period 2008 to 2011.

**Globe Telecom  
Total Cash Dividend - Common**

Year	Date	Amount
2008	02/04/2008	4,962,508,163
	08/05/2008	11,579,763,300
2009	02/03/2009	4,234,884,864
	08/04/2009	4,234,979,392
	11/06/2009	6,617,279,750
2010	02/04/2010	5,293,926,080
	08/03/2010	5,293,938,920
2011	02/08/2011	4,102,803,000*
	08/08/2011	4,103,800,000*

\* only rounded off to the nearest '000 figures available in SEC Form 17-Q (06/30/2011)

Just like PLDT, Globe also has preferred shares. Globe preferred shares have a much low par value (Php 5.00 per share) and a much lower dividend yield than Globe common shares (par value Php 50.00 per share). Unlike PLDT preferred shares which are owned by millions of Filipinos, the entire issued and outstanding Globe preferred shares – totaling 158,515,021 shares - are owned by one company, Asiacom Philippines, Inc., which is 60% owned by Ayala Corporation and 40% owned by Singapore Telecom Int'l Pte Ltd, a foreign corporation. This means that 40% of the Globe cash dividends received by Asiacom Philippines, Inc. also go to a foreign company - Singapore Telecom.

In contrast to the billions of Pesos in cash dividends received by Globe common shares annually, the cash dividends received by Globe preferred shares are miniscule. Shown below is the cash dividend record of Globe preferred shares for the period 2008 to 2011.

**Globe Telecom  
Total Cash Dividend - Preferred**

Year	Date	Amount
2008	12/02/2008	60,636,619
2009	12/04/2009	50,491,988
2010	-	-
2011	02/08/2011	45,399,000*

\* only rounded off to the nearest '000 figures available in SEC Form 17-Q (06/30/2011)

Now, if Globe Telecom's corporate communication head follows her own logic regarding proper ownership structure and applies her own "legal prescription", she should turn her company to the authorities for being a foreign-owned telecommunications company.

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**About PLDT**

PLDT is the leading telecommunications service provider in the Philippines. Through its three principal business groups –fixed line, wireless, and information and communications technology – PLDT offers a wide range of telecommunications services across the Philippines' most extensive fiber optic backbone and fixed line and cellular networks.

PLDT is listed on the Philippine Stock Exchange (PSE:TEL) and its American Depositary Shares are listed on the New York Stock Exchange (NYSE:PHI). PLDT has one of the largest market capitalizations among Philippine-listed companies.

Further information can be obtained by visiting the web at [www.pldt.com.ph](http://www.pldt.com.ph).

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