The Philippine Stock Exchange, Inc.  
Philippine Stock Exchange Centre  
Exchange Road, Ortigas Centre  
Pasig City

Attention: Mr. Roy Joseph M. Rafols  
SVP & COO/ Head, Issuer Regulation Division

Dear Sir:

This is in response to your Memorandum on Licensed Transfer Agents dated July 10, 2009.

Please be informed that Far Eastern University’s transfer agent, Arsel Development Corporation, is a duly licensed transfer agent based on the list of the Securities and Exchange Commission (SEC) for the period July 1, 2009 to June 30, 2010.

Thank you.

Very truly yours,

FAR EASTERN UNIVERSITY

ANGEILNA P. JOSE  
Corporate Secretary