



18 September 2013

**THE PHILIPPINE STOCK EXCHANGE, INC.**

3/F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

**MS. KRISTINA S. WY**  
Senior Specialist, Disclosure Department

Re: BusinessWorld Online News Article

Gentlemen:

We write in relation to the letter dated September 18, 2013 of the PSE received via email wherein the Company is requested to clarify and/or confirm the news article entitled "Backdoor-listed firm readies share sale" posted in BusinessWorld Online on September 18, 2013, which reported in part that:

"LIQUOR COMPANY Emperador Distillers, Inc. – which is supplanting Touch Solutions, Inc. as Emperador, Inc. via backdoor listing – will sell shares to the public to raise P16-21 billion, with final pricing of the offer expected on Sept. 19, IFR reported yesterday.

Conglomerate Alliance Global Group, Inc., injected its spirits subsidiary Emperador Distillers into recently acquired Touch Solutions.

A total of 1.8 billion shares will be sold at an indicative price range of P8.96-P11.74, representing a 2014 P/E of 19.1-25.0, said IFR, a unit of Thomson Reuters. The shares to be sold represent 12% of the company's equity capital.

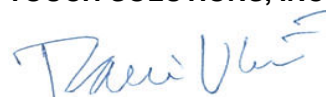
Macquarie Capital is the sole global coordinator on the sale. Most of the funds from the sale will be invested back into the company. There is a lockup of 180 days on the vendor."

In reply to your letter, please see attached letter dated September 18, 2013 of Alliance Global Group, Inc. that was furnished to the Company in connection with the above news article.

Thank you.

**TOUCH SOLUTIONS, INC.**

By:

  
**DOMINIC V. ISBERTO**  
Corporate Secretary



ALLIANCE GLOBAL GROUP, INC.  
7<sup>th</sup> Floor 1880 Eastwood Avenue  
Eastwood City CyberPark  
188 E. Rodriguez Jr. Avenue  
Bagumbayan, 1110 Quezon City  
Tel. Nos. 7092038 to 41/Fax No. 7091966

September 18, 2013

**The Philippine Stock Exchange, Inc.**

Disclosure Department  
3<sup>rd</sup> Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue, Makati City

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

**Ms. Kristina S. Wy**  
*Senior Specialist-Disclosure Department*

Gentlemen:

We write in relation to the letter dated September 18, 2013 of the PSE received via email wherein the Company is requested to clarify and/or confirm the news article entitled "Backdoor-listed firm readies share sale" posted in BusinessWorld Online on September 18, 2013, which reported in part:

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...

We wish to advise that AGI is the entity selling shares of TSI and not Emperador Distillers, Inc. with a significant portion of the proceeds going to TSI. Also, the final pricing is expected by 19 September 2013.

Other than the above clarification, AGI confirms the above-quoted portion of the article.

Very truly yours,

**Dina D. Inting**  
*FVP-Finance and  
Corporate Information Officer*