



December 13, 2011

PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

Gentlemen:

We refer to your letter dated December 13, 2011 which requested us to clarify and/or confirm the information contained in the news article entitled "Cebu Pacific seeks approval for surcharge hike" published in the December 13, 2011 issue of the BusinessWorld. The article reported in part that:

"BUDGET CARRIER Cebu Pacific is looking to again hike the fuel surcharge it collects from passengers on several international routes, according to a bulletin made public yesterday on the Civil Aeronautics Board's (CAB) Web site.

"[Notice] is hereby given that Cebu Air, Inc. has filed with the CAB a petition for authority to impose a revised fuel surcharge on its international passenger tickets," the bulletin read, referring to Cebu Pacific's operator.

...."

We confirm that Cebu Air, Inc. has filed an application with the Civil Aeronautics Board to increase fuel surcharges for certain international flights.

We wish to point out however that there were some errors in the article:

1. Fuel surcharge for Cebu-Hong Kong did not double. It increased by 20% only (from USD25 to USD30)
2. Fuel surcharge for flights to Beijing did not double. It increased by 25% only (from USD20 to USD25)
3. Flights to Hanoi had fuel surcharges at the very start (USD20)

Thank you.

Very truly yours,

A handwritten signature in dark ink, appearing to read "R. Rivera".

ROSALINDA F. RIVERA
Corporate Secretary

/mhd

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