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28 January 2013

THE PHILIPPINE STOCK EXCHANGE, INC.

3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Metro Manila

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

Gentlemen:

I-Remit, Inc. ("I-Remit") has signed a Memorandum of Agreement with Megaworld Corporation ("Megaworld"). The said agreement seeks to improve the collection efficiency of Megaworld by authorizing and appointing I-Remit to act as real estate payment collection and remittance agent for Megaworld for their clients worldwide, i.e., Filipino workers, immigrants and other nationalities abroad. Neither party has an obligation to market, promote or endorse the other party's products and services.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Harris E. D. Jacildo", is written over a circular stamp or watermark.

HARRIS E. D. JACILDO
President & Chief Operating Officer

I-Remit, Inc.

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