

11 June 2013

THE PHILIPPINE STOCK EXCHANGE, INC.
3/F PSE Plaza, Ayala Triangle,
Ayala Avenue, Makati City

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

Re: Approval of the Board of Directors
of Amendment of Primary Purpose

Gentlemen:

Please be advised that at today's meeting of the Board of Directors of I-Remit, Inc. (the "Corporation"), the Board approved the amendment of the Corporation's primary purpose. With the amendment, and subject to the Bangko Sentral ng Pilipinas' regulatory approval, the Corporation will no longer be limited to engaging in "spot" foreign currency transactions and will be able to engage in financial derivatives activities such as foreign currency swaps, forwards, options, or other similar instruments.

The amendment shall be submitted for approval of the stockholders during the Corporation's annual stockholders' meeting on 19 July 2013.

Thank you for your kind attention.

Very truly yours,



MARIA CECILIA V. SORIA
Corporate Secretary

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