TANDUAY *Holdings, Inc.*

July 30, 2012

Disclosure Department
The Philippine Stock Exchange
Tower One and Exchange Plaza,
Ayala Triangle, Ayala Avenue,
Makati City

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

Gentlemen:

This refers to your letter dated today, July 30, 2012, seeking confirmation/clarification on the news article entitled "Tanduay's hold on rum market undisputed" published in the July 30, 2012 issue of the *Malaya Business Insight* and quoted hereunder:

> "TANDUAY Holdings, Inc. expects to meet its profit target hike of five percent for the year.
>
> Although the liquor market is expected to remain flat, Wilson T. Young, Tanduay president that the more than 95 per cent domination of Tanduary *(sic)* in the rum market will assure at least steady demand and in fact may help the company meet is *(sic)* five per cent increase in profits for the current year. spells. *(sic)*
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> . . . .
>
> He said profits this year will be close to last year's P574.27 million.
>
> Tanduay is optimistic it could officially debut its products in the US by the first quarter of next year.
>
> The company is particularly looking at areas in the West Coast for its new foray, according to Young.
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> . . . ."

7th Flr. Allied Bank Center, 6754 Ayala Ave., Makati City · Tel. Nos.: (632)817-8710; (632)816-3331 loc. 3687 · Fax: (632)817-4003 · tanduay@tanduay.com

TANDUAY *Holdings, Inc.*

We confirm the foregoing statements made by the Managing Director, Mr. Wilson T. Young. The same were in response to queries made after the Company's Special Stockholders' meeting held on July 27, 2012.

Very truly yours,
TANDUAY HOLDINGS, INC.
By:

ATTY. MA. CECILIA L. PESAYCO
Corporate Secretary

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