



PHILIPPINE SEVEN CORPORATION

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June 19, 2017

PHILIPPINE STOCK EXCHANGE, INC.

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

Attention: **JOSE VALERIANO B. ZUÑO III**
OIC-Head, Disclosure Department

Re: Clarifications on news article of June 17, 2017

Gentlemen:

This is in response to your correspondence today, June 19, 2017, asking for confirmation of the veracity of information contained in the news article entitled "PhilSeven targets P6-B sales, 400 new stores in 2017" posted in The Manila Times (Internet Edition) on June 17, 2017.

We refer to the portions of the article quoted in your correspondence as follows:

"PHILIPPINE Seven Corp. (PSC), the local licensee of the 7-Eleven global chain of convenience stores, said on Friday it is targeting to generate P6 billion worth of sales this year as it rolls out more new stores.

...."

The amount of P6.0 billion represents the sales contribution of new stores that will open in 2017 over total sales. Since the Company is aiming to open 400 new stores this year, the corresponding percentage share of new stores over total number of stores is about 17.0 percent.

We hope that this response is sufficient to clarify the matter.

Thank you very much.

Very truly yours,

LAWRENCE M. DE LEON

Head
Finance & Accounting Services Division