



August 10, 2018

Philippine Stock Exchange
6/F Philippine Stock Exchange Tower
28th Street corner 5th Avenue
Bonifacio Global City, Taguig City

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

Gentlemen:

In compliance with Section 17.1 (b) of the Securities Regulation Code and SRC Rule 17.1.1.1.3(b).2, we submit herewith a copy of SEC Form 17-C regarding a discloseable event/information.

This shall also serve as the disclosure letter for the purpose of complying with PSE Revised Disclosure Rules.

Very truly yours,

A handwritten signature in black ink, appearing to read "Melissa V. Vergel de Dios".

MELISSA V. VERGEL DE DIOS
FVP and Head-Investor Relations

11. Item 9 (Other Events)

PLDT today announced that it has signed a non-binding term sheet in relation to a potential partnership with a group of foreign investors who are interested in taking a major equity position in Voyager Innovations with significant Board and management participation. The consummation of the transaction is subject to the completion of due diligence and execution of definitive transaction documents which PLDT and the foreign investors are targeting to sign within the next four weeks. PLDT will make the requisite announcements once such definitive agreement has been reached. PLDT is looking to dilute its equity interest in Voyager to below 50%.

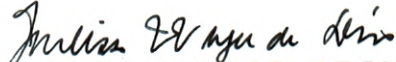
As the transaction is expected to cross the prescribed thresholds of the Philippine Competition Commission (PCC), namely, P1 billion in transaction value and an acquisition of more than a 35% stake, closing of the transaction will thus be subject to receiving the requisite PCC approval.

It is expected that as a result of this transaction, Voyager will benefit from the infusion of new funding that would enable it to achieve scale faster. Further, whilst it is anticipated that PLDT will remain the largest single shareholder in Voyager, PLDT will be able to lower its share of equity losses recognized from Voyager and reduce the amount of funding it needs to set aside to grow Voyager. This would allow PLDT to conserve its cash for its telco operations. Subject to the final terms to be agreed upon with the new investor group, PLDT expects that the disposal will result in an accounting gain for PLDT.”

Pursuant to the requirements of the Securities Regulations Code, PLDT has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

PLDT Inc.

By:



MELISSA V. VERGEL DE DIOS

FVP and Head-Investor Relations

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