



## EAGLE CEMENT CORPORATION

Head Office: 2/F Smits Corporate Center, 155 Brgy. Wack Wack, EDSA  
Mandaluyong City, Philippines  
Plant: Bgy. Akle, San Ildefonso Bulacan, Philippines  
Tel. No.: +632-5-301-3453  
www.eaglecement.com.ph

04 February 2020

THE PHILIPPINE STOCK EXCHANGE, INC.  
6th Floor, PSE Tower  
28th Street corner 5th Avenue  
Bonifacio Global City, Taguig City

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

Subject: Eagle Cement Corporation: Clarification of News Report

Dear Madam:

In line with the news article entitled "SMC-Holcim deal to result in monopoly" posted in Manila Bulletin Online on February 1, 2020, specifically, the portions thereof which read as follows:

"In terms of control, the MAO review included Northern Cement Corporation (Northern Cement) and Eagle Cement Corporation (Eagle Cement) as part of the Top Frontier group in its market definition and competitive assessment.

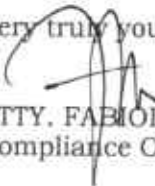
.....

"In addition, it said that sellers, distributors, and hardware owners in the relevant markets viewed Eagle Cement and Northern Cement as "sister companies" and part of the Top Frontier group,"

Eagle Cement wishes to clarify that the Company is not owned and controlled by the Top Frontier Group and San Miguel Corporation (SMC). Eagle is not involved in the SMC-Holcim merger deal.

We trust that this clarifies the above-quoted news article. Thank you.

Very truly yours,

  
ATTY. FABIOLA B. VILLA  
Compliance Officer