



VULCAN INDUSTRIAL & MINING CORPORATION

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Tel. No. 631-8078; Fax No. 631-3880

05 May 2014

PHILIPPINE STOCK EXCHANGE
3F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Philippines 1226

Attention: Ms. JANET E. ENCARNACION
Head, Disclosures Department

Re: Manila Standard Today (Internet Edition) News Article, 05 May 2014

Gentlemen:

This refers to your correspondence via EDGE seeking clarification and/or confirmation of the subject news article entitled "No National Bookstore listing yet" posted in Manila Standard Today (Internet Edition) on May 5, 2014. The article reported that:

"Investors of Vulcan Industrial & Mining Corp. will have to wait for another year before they can see their company being transformed into a retail company under the corporate name National Book Store Retail Corp.

Vulcan director Adrian Ramos said the backdoor listing of National Bookstore would take place next year, and not 2014 as initially announced. He blamed the volatile markets for the delay.

"We were looking at the equities market late last year and we decided not to push with the backdoor listing this year," Ramos said. "

We confirm the above statement made by our Director & Treasurer, Mr. Adrian S. Ramos.

Thank you.

Very truly yours,

CHRISTOPHER M. GOTANCO
Vice-Chairman & Chief Operating Officer
and Chief Corporate Information Officer