



MANILA NORTH TOLLWAYS CORPORATION
A METRO PACIFIC GROUP Company

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July 3, 2017

MS. VINA VANESSA S. SALONGA
ISSUER COMPLIANCE & DISCLOSURE DEPARTMENT
PHILIPPINE DEALING & EXCHANGE CORPORATION
37/F, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
1226 Makati City, Philippines

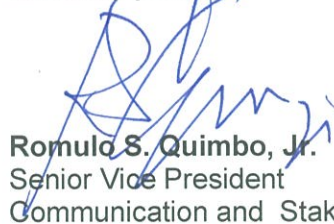
Re: **Clarification of News Article**

Dear Ms. Salonga:

This is to confirm the news article posted on the Business World Online with the title "MNTC readies plan for Php50-billion expressway".

We hope to have clarified the quoted news article in the interest of the trading participants and the investing public.

Sincerely yours,



Romulo S. Quimbo, Jr.
Senior Vice President
Communication and Stakeholder Management