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19 August 2008

DISCLOSURE DEPARTMENT
Listings and Disclosure Group
Philippine Stock Exchange, Inc.
4/F Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City, Metro Manila


Attention: Atty. Pete M. Malabanan
Head, Disclosure Department

Gentlemen:

Please be advised that the Board of Directors of the Corporation has approved the proposal to buy back from the market up to Ten Million (10,000,000) shares of the Corporation. Needless to state, we shall make the required reports of such purchases as they are made.

Thank you for your kind consideration.

Very truly yours,


ALMA C. SANTIAGO
Corporate Secretary

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iRemit Inc.

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