



13 April 2016

Philippine Stock Exchange  
3<sup>rd</sup> Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: Ms. Janet Encarnacion  
Disclosure Department

Gentlemen:

We advise that during the meeting of the Board of Directors of Prime Media Holdings Inc. (the "Company") held on 13 April 2016, the following matters were acted upon:

1. Approval of the Audited Financial Statements for the year ending 31 December 2015
2. Approval of the conversion of 34,192,740 preferred shares into 1,367,710 common shares at the conversion rate of 25 preferred shares to 1 common share.
3. Re-appointment of Reyes Tacandong & Co. as External Auditor for 2016
4. Postponement of the Annual Meeting

Very truly yours,

Diane Madelyn C. Ching  
Asst. Corporate Secretary