



BenguetCorp

May 4, 2012

PHILIPPINE STOCK EXCHANGE, INC.
PSE Center, Exchange Road
Ortigas Center, Pasig City

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

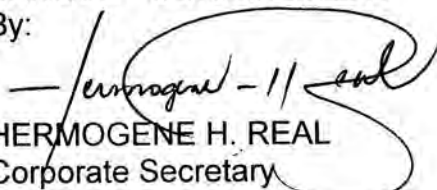
Gentlemen:

Benguet Corporation (BC) today informs the Philippine Stock Exchange (PSE) that pursuant to the Memorandum of Agreement (MOA) on Private Placement dated April 7, 2010 between BC and RYM Business Management Corporation (RBMC), the parties have executed on May 4, 2012 a Stock Subscription Agreement for RBMC to acquire 13,235,310 Class "A" and Class "B" common shares of BC. The placement is the second transaction under the MOA, with the first transaction completed on April 23, 2010.

Very truly yours,

BENGUET CORPORATION

By:


HERMOGENE H. REAL
Corporate Secretary