



ALLIANCE GLOBAL GROUP, INC.
7th Floor 1880 Eastwood Avenue
Eastwood City CyberPark
188 E. Rodriguez Jr. Avenue
Bagumbayan, 1110 Quezon City
Tel. Nos. 7092038 to 41/Fax No. 7091966

02 November 2010

The Philippine Stock Exchange, Inc.

4th Floor, Philippine Stock Exchange Center
Exchange Road, Ortigas Center, Pasig City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Ms. France Alexandra M. Du
Senior Specialist, Disclosure Department

Gentlemen:

We reply to your letter dated November 2, 2010 received via ODiSy wherein Alliance Global Group, Inc. (the "Company") is requested to clarify and/or confirm the news article entitled "Alliance Global eyes rental revenue of P4 billion in 2011" published in the November 1, 2010 of The Philippine Star, quoting in part:

"Alliance Global Group, Inc. (AGI), the listed flagship firm of tycoon Andrew Tan, is eyeing rental revenues of P4 billion in 2011, up 33 percent from the projected P3 billion this year. AGI president Kingson U. Sian said the group's rental revenues are forecast to grow further to P5 billion by 2012 with the completion of new office and commercial projects."

Please be advised that the amount of rental revenues stated in the above news article represent forecasts based on targeted completion of rentable space for the years indicated.

We trust we have satisfied the requirements of the Exchange.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Dina D. Inting', written over a light blue horizontal line.

Dina D. Inting
*FVP-Finance and
Corporate Information Officer*