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September 9, 2020

Securities and Exchange Commission
Philippine International Convention Center
Vicente Sotto St., Pasay City 1700

Attention: Atty. Rachel Esther J. Gumpang-Remalante
OIC, Corporate Governance & Finance Department

Philippine Stock Exchange
Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

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

Subject: "IMI's German subsidiary applies for NYSE IPO" posted in philstar.com on September 8, 2020

We write in relation to the news article entitled "IMI's German subsidiary applies for NYSE IPO" posted on philstar.com on September 8, 2020. The article reported in part that:

"MANILA, Philippines - Ayala-led Integrated Micro-electronics (IMI)'s German subsidiary VIA optronics AG has filed an application for a \$100-million initial public offering (IPO) with the New York Stock Exchange.

....

In a separate disclosure in the US SEC as posted on Nasdaq.com, however, it said that VIA is looking to raise up to \$100 million.

...."

This is to clarify that VIA optronics AG's application for registration with the US SEC indicated the proposed maximum aggregate offering price of US\$100 million. Said price though was estimated solely for the purpose of determining the amount of the registration fee and is not intended to set forth the final offering size.

Thank you!

Very truly yours,

LAURICE S. DELA CRUZ
Compliance Officer