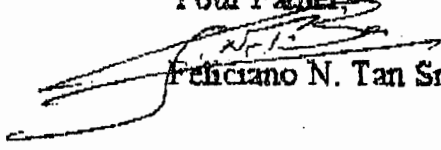


January 23, 2006

Dear Alex,

I received your letter today. You know, all the letter I send you, the content comes from me. Only sometimes, I asked somebody to arrange it so you can understand them very well, because baka my "Carabao English" or my Chavacano, might cause confusion. Even president of any country can have a ghost writer to arrange the wordings so that it is pleasant to read or understand very well. Why are you complaining? Well, with all those letters I send you, I think you have understood what I really want you to know. Alex, I cannot understand you. If I tell you to stay with the company, you want to go out. And if I want you out, you write so many things of the past. You made this company grow but please don't think that you own everything what the company has right now. Remember where the seed money came from and I want you to stop giving conditions but to follow my conditions for you to join the company. If you don't like, OK na. You have your choice. But don't blame any member of the family or our employees for whatever situation that may arise. Thanks.

Your Father,


Feliciano N. Tan Sr.