



December 17, 2021

THE PHILIPPINE STOCK EXCHANGE

9/F PSE Tower
28th Street corner 5th Avenue
Bonifacio Global City, Taguig City

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

Subject: Clarification of News Report: Business Mirror (Online Edition)
Article "Converge plans to invest \$200M in cable system"

Ladies and Gentlemen:

This is in reply to the correspondence of the Philippine Stock Exchange (the "Exchange") dated December 17, 2021, seeking clarification with regard to the news article entitled "Converge plans to invest \$200M in cable system" posted in Business Mirror (Online Edition) on December 15, 2021. The article reported in part that:

"Converge ICT Solutions Inc. plans to invest another \$200 million in an international cable system that will be much bigger than its newest undersea fiber optic system.

In a press briefing on Wednesday, Converge CEO Dennis Anthony H. Uy said the group is looking at further beefing up its international capacity through a fresh investment in a yet-to-be-disclosed international cable system.

'We've signed already, but it is still under FCC approval. We're looking at an additional \$200 million investment next year—that's only towards the United States. But for the Asia Pacific cable, we're going to build it among Southeast Asian countries,' he said, referring to the US' Federal Communications Commission.

...."

We wish to clarify the information cited in the news article.

In line with our previously announced USD100MM investment to secure capacity on the 15,000-km BiFrost Cable system, Converge is currently exploring further investments into international network capacity, in anticipation of increased demand in bandwidth capacity in the transpacific route and in general, in the Southeast Asia region. As of today, we have not signed any definitive agreements on such projects and the appropriate reports will be prepared and disclosed in due course in accordance with the regulatory guidelines.

Very truly yours,

**CONVERGE INFORMATION AND
COMMUNICATIONS TECHNOLOGY
SOLUTIONS, INC.**



Owen Kieffer D. Ocampo
Director, Investor Relations

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About Converge ICT Solutions, Inc.

Converge Information and Communications Technology Solutions, Inc. (PSE:CNVRG) is the leading pure fiber data network and internet service provider in the country. It is the first to run a pure end-to-end fiber internet network, providing Filipinos simple, fast, and reliable internet connection. Converge is ISO 9001 and CE2.0 Certified.