



PEPSI-COLA PRODUCTS PHILIPPINES, INC.

Km. 29 National Road, Tunasan, Muntinlupa City 1773 Philippines • Tel. No. : (632) 850-7901

05 March 2008

THE PHILIPPINE STOCK EXCHANGE, INC.

Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

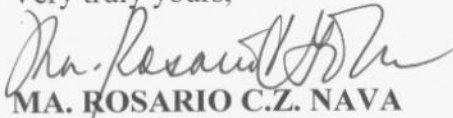
Attention: **Atty. Pete M. Malabanan**
Head, Disclosure Department

Gentlemen:

We have been advised by UBS AG that it has partially exercised its greenshoe option previously granted to it by the Nassim Fund (the "Fund") in connection with the sale of the Fund's shares of stock in Pepsi-Cola Products Philippines, Inc. ("PCPPI") in relation to the initial public offering of PCPPI.

We are waiting for the official documents confirming the partial exercise of the option and we shall transmit the same to you as soon as possible.

Very truly yours,



MA. ROSARIO C.Z. NAVA

Corporate Secretary



Tropicana

