



DFNN GROUP OF COMPANIES

Via ODiSy

March 31, 2008

PHILIPPINE STOCK EXCHANGE, INC.

Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

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

Gentlemen:

DFNN wishes to inform the Philippine Stock Exchange that Pacific Gaming Investments Pte. Ltd, ("PGI"), the Singapore-based majority-owned subsidiary of DFNN, has just entered into a mandate appointing Celestial Capital Limited, a Hong Kong based investment banking firm, as its sponsor, global coordinator and book-runner in respect of the proposed international offering of shares of PGI, through a public offering of, and a global private placement of, the PGI shares which are proposed to be listed on the Hong Kong Stock Exchange Limited. The estimated market capitalization of PGI in respect of its initial public offering is between US\$ 200 to US\$ 400 Million based on the business of PGI and prevalent market conditions at the time.

Celestial Capital Limited ("CCL") is the investment-banking arm of the Hong Kong-based CASH Financial Services Group Limited ("CASH Financial Services"), a leading financial services group in Hong Kong and China listed on the Main Board of The Hong Kong Stock Exchange. CCL specializes in sponsoring, financial advisory and capital market fund raising, including initial public offerings, underwriting and placing of securities, financial restructuring and re-engineering, mergers and acquisitions, and private equity/direct investments. CCL is renowned for its innovativeness, professionalism and comprehensive distribution network in the Asia Pacific region. The clientele of CCL includes large state-owned and private enterprises in Mainland China, Hong Kong, and international institutional clients. CASH Financial Services has been servicing corporate and individual clients in Hong Kong for more than 30 years by offering a comprehensive range of financial products and services, covering securities and commodities brokerages, investment banking services, wealth and asset management services. CASH Financial Services has extended its network into Mainland China with its mainland headquarters in Shanghai and other branch offices in major cities throughout China.

We trust the foregoing disclosure is in order.

Very truly yours,

DIVERSIFIED FINANCIAL NETWORK, INC.

By:

CZARINA G. TURLA
Assistant Corporate Information Officer