



DFNN GROUP OF COMPANIES

February 19, 2010

PHILIPPINE STOCK EXCHANGE, INC.
Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

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

Re: DFNN and Fastech's Heads of Agreement

Gentlemen:

DFNN wishes to inform the Exchange that we are in receipt of a communication from Fastech Synergy Ltd., which states that the proposed structure for the reverse takeover via acquisition of PGI Pte. was deemed not acceptable under the listing rules of the Singapore Stock Exchange. The communication also states that Fastech is reviewing all of its options with regards to the above, including requesting reconsideration from the Singapore Stock Exchange, and, whether or not the respective boards of DFNN and Fastech need to eventually, mutually agree to terminate the Heads of Agreement between the companies.


DFNN will make an immediate announcement and keep the market updated if any material development occurs from hereon.

Thank you.

Very truly yours,

DIVERSIFIED FINANCIAL NETWORK, INC.

By:


Patricia De Las Cagigas
Corporate Information Officer