



DFNN GROUP OF COMPANIES

Via ODiSy

March 4, 2010

PHILIPPINE STOCK EXCHANGE, INC.

Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

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

Gentlemen:

This is to inform the Philippine Stock Exchange that DFNN received by courier, an extension of its non-binding term sheet with Cowson Holdings, Ltd. ("Cowson") and Kirschner Games International, Inc. ("KGI"), a Philippine company. Cowson, is a Macau based company.

Under said extension of the non-binding term sheet, Cowson, was given an additional thirty (30) days to conduct its due diligence. During the same period, DFNN, Cowson and KGI shall negotiate the terms of more definitive agreements in line with implementing the investment of Cowson into DFNN and the subsequent investment of DFNN into KGI. During the same extended period Cowson will present its proposed technical solutions to both KGI and DFNN for its capabilities and suitability.

In a previous disclosure to the PSE, it was disclosed that Cowson shall invest a maximum of US \$ 6 Million dollars in primary shares at an initial agreed price of P25 per share as well secondary shares of DFNN from the market. The investment into DFNN will be used to partially fund a purchase of a still to be determined amount of shares in KGI. KGI is in the business of managing projects related to new media gaming solutions in terms of providing content, hardware infrastructure, networking systems and software in an integrated solution. Under the term sheet, an additional US \$ 7 Million dollars has been committed by Cowson to fund the operations of DFNN and KGI.

We trust you will find the foregoing disclosure in order.

DFNN, INC.

By:


Patricia De Las Cagigas
Corporate Information Officer