



30 March 2011

**DISCLOSURE DEPARTMENT**

**The Philippine Stock Exchange, Inc.**

3/F Tower One and Exchange Plaza

Ayala Triangle, Ayala Avenue

Makati City

Attention : **JANET A. ENCARNACION**  
**HEAD, Disclosure Department**

Re : **Deferment of Equity Fund Raising Consisting of a Placing  
and Subscription Transaction**

---

Dear **Ms. Encarnacion**,

Please be advised that in the regular meeting held today, 30 March 2011, the Board of Directors approved to defer indefinitely the equity fund raising of the Corporation consisting of a placing and subscription transaction due to negative market conditions.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to be 'Rowel S. Barba', written over a faint circular watermark or background.

**ROWEL S. BARBA**

Corporate Information Officer

VP, Head - Corporate Legal

& HR Divisions

RFM CORPORATION

RFM Corporate Center, Pioneer corner Sheridan Streets, Mandaluyong City 1550, Metro Manila, Philippines

Telephone: (63-2) 631-8101 Facsimile: (63-2) 632-0839 Website: [www.rfmfoods.com](http://www.rfmfoods.com)