



www.myiremit.com

September 19, 2008

Disclosure Department
The Philippine Stock Exchange, Inc.
Exchange Road, Ortigas Center
Pasig City

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

Gentlemen:

Please be informed that the Executive Committee of **I-Remit, Inc.** accepted with regrets the resignation of Mr. Ismael S. Reyes, Senior Vice President, effective at the close of business hours on October 10, 2008. Mr. Reyes resigned to pursue other career options.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Harris Edsel D. Jacildo", written over a large, faint circular watermark or stamp.

HARRIS EDSSEL D. JACILDO
President & Chief Operating Officer

iRemit Inc.

26/F Discovery Centre, 25 ADB Avenue, Ortigas Center, Pasig City, 1605 Metro Manila, Philippines
Telephone: (632) 689-1121 | 689-1126 | 689-1138 | 687-0732 | 638-0607
Facsimile: (632) 689-1140