



TOP FRONTIER
INVESTMENT HOLDINGS, INC.

November 10, 2014

The Philippine Stock Exchange, Inc.
Disclosure Department
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Ms. Janet A. Encarnacion**
Head - Disclosure Department

Gentlemen:

Please be informed that, at the Regular Meeting of the Board of Directors of Top Frontier Investment Holdings, Inc. (the "Corporation") held today, November 10, 2014 at the Board Room, 8th Floor SMC Head Office Complex, No. 40 San Miguel Avenue, Mandaluyong City, the Board of Directors of the Corporation unanimously approved the adoption of the Company's Code of Conduct and Ethics, Employee Manual, Policy on Whistle-blowing, Policy on Dealings in Securities and Policy on Related Party Transactions, as endorsed by the Corporate Governance Committee of the Corporation.

Very truly yours,
Top Frontier Investment Holdings, Inc.

By:

Virgilio S. Jacinto
Corporate Secretary and
Compliance Officer