



February 12, 2010

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

Attention: Janet A. Encarnacion
Head, Disclosure Department
4/F Philippine Stock Exchange Inc.,
PSE Centre, Exchange Road, Ortigas Center
Pasig City

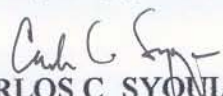
Gentlemen:

We refer to the disclosure we filed with the Philippine Stock Exchange last February 10, 2010. We wish to correct item (i) on page 3 of the said report as follows (please see highlighted portion in yellow for your reference):

- (i) The subscription by the MMDC shareholders, or their nominees or designees, to 45.0 billion shares at the new par value of Php 0.01 per share or total par value of **Php 450.0 million** out of the increase in authorized capital stock of Php 1.8 billion, of which the amount of Php 350.0 million will be paid in cash, and the balance of Php 100.0 million to be payable upon SEC approval of the increase by way of assignment of 153,846 MMDC shares;

Attached is the revised disclosure in PDF format for your files.

Very truly yours,


CARLOS C. SYQUIA
Corporate Information Officer

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Gentlemen:

Pursuant to the approvals of, and authority delegated by the stockholders on November 22, 2004, the Board of Directors of AJO.net Holdings, Inc. (the "Company") approved the following matters at its meeting today:

- (i) The decrease of the Company's authorized capital stock from Php 2.0 billion to Php 200.0 million by reducing the share par value from Php 0.10 to Php 0.01 per share. Accordingly, the resulting subscribed and issued capital stock will be decreased from Php 510,063,298 divided into 5,100,632,980 common shares with a par value of Php 0.10 per share, to Php 51,006,329 divided into 5,100,632,980 common shares with a par value of Php 0.01 per share. Such decrease will create an additional paid-in capital that will be applied to eliminate the accumulated capital deficit;
- (ii) The amendment of the corporate name to "Marcventures Holdings, Inc.";
- (iii) The amendment of the primary purpose to authorize land ownership;

- (iv) Following the decrease, the increase of the Company's authorized capital stock from Php 200.0 million to Php 2.0 billion divided into 200.0 billion common shares at a par value of Php 0.01 per share (the "Increase").

In connection with the restructuring, the Board authorized the write-off from the Company's books of the allowance for doubtful account of certain advances to affiliated companies in the amount of Php 259,356.00, and the allowance for impairment of investments in its subsidiaries Qnet in the amount of Php 36,800,000.00 and Broadasia in the amount of Php 13,606,379.72.

The Board also approved the following additional matters and submitted them for approval of the stockholders at their meeting held after the Board meeting:

- (i) The acquisition of all the outstanding stock of Marcventures Mining and Development Corporation ("MMDC"). As previously disclosed, MMDC is a mining company engaged in the extraction of nickel ore from its mine site located in Cantilan, Surigao del Sur, totaling approximately 4,799 hectares and covered by Mineral Production Sharing Agreement No. 016-93-XI.
- (ii) Acceptance of the subscription by the MMDC shareholders, or their nominees or designees, to 45.0 billion shares at the new par value of Php 0.01 per share or total par value of Php 450.0 million out of the increase in the authorized capital stock of Php 1.8 billion, of which the amount of Php 350.0 million will be paid in cash, and the balance of Php 100.0 million to be payable upon SEC approval of the Increase by way of assignment of 153,846 MMDC shares;
- (iii) Acceptance of the subscription by the MMDC shareholders, or their nominees or designees, to an additional 115.0 billion shares at a par value of Php 0.01 per share from the authorized capital stock, as increased, in consideration for the assignment of 1,769,231 MMDC shares at an agreed value of Php 1.15 billion.
- (iv) The assignment to certain MMDC shareholders of the 488 Metroclub membership certificates together with all rights and obligations under AJO's contract with Philippine Townships, Inc. (Philtown) including the assumption by the assignee of AJO's liabilities to Philtown in the amount of Php 17.5 million, in consideration for the assignment of 76,923 MMDC shares at an agreed value of Php 50.0 million.
- (v) The cancellation of previously authorized options covering 250.0 million unissued common shares.

Thereafter, at the annual stockholders' meeting also held today, the stockholders approved the acquisition of 100% ownership of MMDC. In relation to the MMDC acquisition, the stockholders approved the following specific transactions:

- (i) The subscription by the MMDC shareholders, or their nominees or designees, to 45.0 billion shares at the new par value of Php 0.01 per share or total par value of Php 450.0 million out of the increase in authorized capital stock of Php 1.8 billion, of which the amount of Php 350.0 million will be paid in cash, and the balance of Php 100.0 million to be payable upon SEC approval of the increase by way of assignment of 153,846 MMDC shares;
- (ii) The subscription by the MMDC shareholders, or their nominees or designees, to an additional 115.0 billion shares at a par value of Php 0.01 per share from the authorized capital stock, as increased, in consideration for the assignment of 1,769,231 MMDC shares at an agreed value of Php 1.15 billion.
- (iii) The approval and ratification of the assignment of the 488 Metroclub membership certificates together with all rights and obligations under AJO's contract with Philtown, including the assumption by the assignee of AJO's liabilities to Philtown in the amount of Php 17.5 million, in consideration for the assignment and transfer of 76,923 MMDC shares at an agreed value of Php 50.0 million.

During the same meeting, the following were elected directors of the Corporation for the current year:

Anselmo Trinidad, Jr.
 Alfredo C. Ramos
 Chito Bustamante
 Mario G. Vjungco
 Ramon A. Recto
 Miguel Varela (Independent Director)
 Joel A. Banares (Independent Director)

During the organizational meeting of the new Board of Directors held immediately after the stockholders' meeting, the following officers were elected:

Chairman & President	-	Anselmo Trinidad, Jr.
Treasurer	-	Carlos C. Syquia
Corporate Secretary	-	Roberto V. San Jose
Asst. Corporate Secretary	-	Ana Maria A. Katigbak

The Board then appointed the following directors as members of the Board Committees:

Audit Committee:


Chairman: Joel A. Banares (Independent Director)
Members: Miguel B. Varela (Independent Director)
Ramon A. Recto

Nominations and Compensation Committee:

Chairman: Mario G. Vijungco
Members: Joel A. Banares (Independent Director)
Ramon A. Recto (Regular Director)

The Board also designated Mr. Carlos C. Syquia and Ms. Ana Maria A. Katigbak as the Company's Corporate Information Officers. Mr. Syquia was also designated as the Company's Compliance Officer under the Corporate Governance Manual.

Very truly yours,


CARLOS C. SYQUIA
Corporate Information Officer