



28 March 2012

The PHILIPPINE STOCK EXCHANGE
Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attn: JANET A. ENCARNACION
Head-Disclosure Department
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Dear Madam:

Please be informed that at the meeting of the Board of Directors of **NICKEL ASIA CORPORATION** (the "Company") held today, 28 March 2012, the Board approved the following:

Declaration of Cash Dividends

Amount: Eighty Centavos (P0.80) per share
Record Date: 16 April 2012
Payment Date: 11 May 2012

Declaration of Stock Dividends

Amount: 50% of outstanding common shares
Record Date: To be set by the Securities and Exchange Commission (SEC) after the approval of the increase in authorized capital stock, which the Company will file with the SEC after getting stockholder approval
Issue Date: Not more than eighteen (18) trading days from Record Date

Application for Increase in Authorized Capital Stock

The Corporation shall file for the approval of an increase of 2,679,400,000 common shares in its authorized capital stock. This would bring the total number of common shares to 4,265,000,000 with par value of P0.50/share, with the preferred shares remaining at 720,000,000 with par value of P0.01/share.



Schedule of Annual Stockholders Meeting:

Date: 08 June 2012, Friday
Time: 2:30 p.m.
Venue: To be announced

For purposes of the Annual Stockholders Meeting, stockholders of record as of 16 April 2012 will be entitled to vote. The Company's Stock and Transfer Book will be closed from 17 April 2012 to 18 April 2012. Deadline for nomination of directors is on 16 April 2012. Deadline for submission of proxies is 29 May 2012.

We trust everything is in order.

Sincerely yours,

NICKEL ASIA CORPORATION

By:

A handwritten signature in blue ink, appearing to read 'Jose Roderick F. Fernando', is written over a horizontal line.

JOSE RODERICK F. FERNANDO
Corporate Information Officer
VP-Legal/HR