

Item 9. Other Events.

Please see attached copy of the letter submitted to The Philippine Stock Exchange, Inc. dated May 14, 2010 with the following disclosure subject:

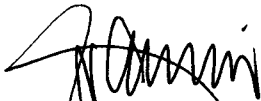
Press Release: "I-Remit starts Europe-China Remittance".

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Issuer: **I-REMIT, INC.**

By:



HARRIS E. D. JACILDO
President & Chief Operating Officer
May 14, 2010

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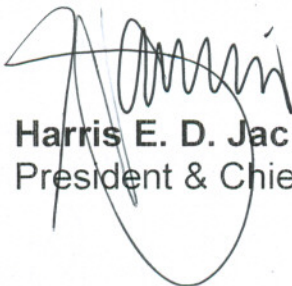
MS. JANET A. ENCARNACION
Head, Disclosure Department
The Philippine Stock Exchange, Inc.
4/F PSE Centre, Exchange Road, Ortigas Center
1605 Pasig City, Metro Manila

Dear Ms. Encarnacion:

We enclose a copy of our press release entitled **"I-Remit starts Europe-China Remittance"** that will come out in major newspapers.

Thank you.

Very truly yours,



Harris E. D. Jacildo
President & Chief Operating Officer

Enclosure: a/s

I-Remit starts Europe-China Remittance

I-Remit, Inc. (iRemit) is boldly expanding its remittance distribution by offering Chinese customers the Euro cross-border funds transfers to China. In an unprecedented move, the largest Filipino-owned non-bank remittance company has bolstered the expansion of its remittance service portfolio, extending its market reach not only to Overseas Filipino Workers (OFWs) but to Chinese nationals as well by venturing into the China remittance corridor.

“It is high-time for the Company to venture into this market,” says iRemit Chairman and Chief Executive Officer Bansan Choa. “We have to keep up with what is happening in various countries across the globe. Right now, China is one of the strongest among the emerging economies. The huge potential that lies in the Chinese market is something that we simply cannot ignore. It is just too big an opportunity that we cannot afford to overlook,” he further explains.

China’s share of global remittances, particularly in Europe, is growing to cater to their increasing international requirements. Partnering with Bank of China has demonstrated a long-term commitment to future remittance flows of Europe-China business.

Always on the lookout for viable opportunities, the Company’s President and Chief Operating Officer Harris Jacildo was quick to point out that based on the remarkable growth rates the country has been posting over the past couple of years, China holds a lot of promise not just for money remittance but for many businesses all over the world. To date, China ranks as the third largest economy in the world next only to the United States and Japan.

“There is no better time than now,” he continues. “What we are trying to accomplish here is to take advantage of the emerging trend in the global market. At the rate that China’s economy is developing, one can only imagine the enormous potential that lies into tapping into this market. We are confident that this is a step in the right direction to further strengthen our presence and broaden our reach.”

iRemit aims to capture overseas Chinese workers’ remittances, even as it aims to continue serving the Filipino migrant market in Europe. “This expansion initiative should create more synergy between our major core remittance services and our Chinese remittance business,” said Choa.

It is estimated that there are over 200,000 Chinese currently residing in Italy with the majority of them concentrated in the major cities of Milan, Naples, Rome and Prato. The largest Chinese community, which comprised about 25,000 people or roughly 15% of the city’s population, is situated in Prato. This number, combined with about 117,000 Filipinos throughout Italy, makes the Chinese and Filipino population the largest markets for iRemit’s remittance business in these areas.

Highlighting the Chinese remittance in Rome is just the tip of the iceberg, Company sources said. As

iRemit strives to make its services more available and convenient for clients, expect that there will be new locations to spring forth, most especially in the areas where the Chinese community is heavily concentrated.

Aside from its new branch in Italy, iRemit has also scheduled other branch openings in Milan, Florence, Padua, Prato, Venice, Genoa and Naples as recently reported. At present, I-Remit is present in 27 countries across Asia Pacific, North America, Europe, and the Middle East, while boasting of more than 5,000 payout partners in the Philippines.