

01 April 2009

Securities & Exchange Commission

Attn.: Director Justina Callangan
Corporation & Finance Department
S.E.C. Building, EDSA
Mandaluyong City

Philippine Stock Exchange, Inc.

Attn.: Noel B. Del Castillo
OIC, Disclosure Department
4/F PSE Center, Exchange Road
Ortigas Center, Pasig City

Philippine Dealing and Exchange Corporation

Attn.: Ms. Pilar Recto
Issuer Compliance and Disclosures Dept.
37F Tower 1, The Enterprise Center
6766 Ayala Ave cor. Paseo de Roxas
Makati City

Gentlemen:

Please be informed that at our annual meeting of stockholders held today, the stockholders considered and approved the following:

1. Election of the following stockholders as directors for the ensuing year, effective immediately until their successors are elected and qualified:

Fernando Zobel de Ayala	Aurelio R. Montinola III
Jaime Augusto Zobel de Ayala	Corazon S. De la Paz-Bernardo
Delfin L. Lazaro	Oscar S. Reyes
Mercedita S. Nolleddo	Francis G. Estrada

Messrs. Reyes and Estrada and Ms. De la Paz-Bernardo were elected as independent directors.

2. Election of SyCip, Gorres, Velayo & Co. as the external auditors of our Company for the fiscal year 2009. ~

In its organizational meeting held immediately after the stockholders' meeting, our Board of Directors elected or appointed the following:

1. Director: Mr. Antonino T. Aquino

2. Corporate Officers:

Fernando Zobel de Ayala	- Chairman of the Board
Jaime Augusto Zobel de Ayala	- Vice Chairman of the Board
Antonino T. Aquino	- President, Chief Executive Officer & ManCom Member
Mercedita S. Nollado	- Corporate Secretary
Solomon M. Hermosura	- Assistant Corporate Secretary
Vincent Y. Tan	- EVP & ManCom Member
Ma. Victoria E. Añonuevo	- SVP & ManCom Member
Bernard Vincent O. Dy	- SVP & ManCom Member
Raul M. Irlanda	- SVP & ManCom Member
Rex Ma. A. Mendoza	- SVP & ManCom Member
Emilio J. Tumbocon	- SVP & ManCom Member
Jaime E. Ysmael	- SVP, CFO, Chief Information Officer & ManCom Member
Arturo G. Corpuz	- Vice President & ManCom Member
Anna Margarita B. Dy	- Vice President & ManCom Member
Jose Emmanuel H. Jalandoni	- Vice President & ManCom Member
Joselito N. Luna	- Vice President & ManCom Member
Ma. Teresa T. Ruiz	- Vice President & ManCom Member
Augusto D. Bengzon	- Vice President & Treasurer
Dante M. Abando	- Vice President
Ruel C. Bautista	- Vice President
Aniceto V. Bisnar, Jr.	- Vice President
Manny A. Blas II	- Vice President
Ma. Corazon G. Dizon	- Vice President
Francis O. Monera	- Vice President
Rosaleo M. Montenegro	- Vice President
Rowena M. Tomeldan	- Vice President

3. Board Committees and Memberships:

Executive Committee

Fernando Zobel de Ayala - Chairman
Jaime Augusto Zobel de Ayala - Member
Antonino T. Aquino - Member
Delfin L. Lazaro - Member
Oscar S. Reyes - Member

Audit Committee

Oscar S. Reyes - Chairman
Mercedita S. Nollobo - Member
Corazon S. De la Paz-Bernardo - Member

Nomination Committee

Fernando Zobel de Ayala - Chairman
Antonino T. Aquino - Member
Oscar S. Reyes - Member

Personnel and Compensation Committee

Fernando Zobel de Ayala - Chairman
Jaime Augusto Zobel de Ayala - Member
Francis G. Estrada - Member
Mercedita S. Nollobo - Member

Thank you.

Very truly yours,



SOLOMON M. HERMOSURA
Assistant Corporate Secretary