



30 April 2010

Philippine Stock Exchange
4/F Philippine Stock Exchange
Exchange Road, Ortigas Center
Pasig City

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

Dear Ms. Encarnacion,

Please be advised at the annual stockholders' meeting of the Corporation today, the following matters were taken up and favorably considered:


- a. Approval of the Minutes of the Annual Stockholders' Meeting held on April 29, 2009,
- b. Approval of the Audited Financial statements for the year ended 2009;
- c. Ratification of the acts and resolutions of the Board of Directors and corporate officers for the year 2009,
- d. Deferment of the appointment of the Corporation's external auditor for the year 2010-2011 pending review by the Audit Committee of the Corporation's audit requirements and in line with the practice of the Securities and Exchange Commission to rotate external auditors or the handling audit partner every 5 years. The Board of Directors was authorized to make the appointment of the Corporation's external auditor upon recommendation of the Audit Committee within thirty (30) days from today's meeting.

The following were elected at the meeting as directors of the Corporation for the year 2010-2011:

Mercedes T. Gotianun	Jonathan T. Gotianun
Andrew T. Gotianun, Jr.	Joseph M. Yap
Josephine G. Yap	Cornelio C. Gison
Efren C. Gutierrez	
Cirilo T. Tolosa (independent director)	
Lamberto U. Ocampo (independent director)	

Please be guided accordingly.

Very truly yours,


ATTY. APOLLO M. ESCAREZ
VP & Corporate Information Officer