



CHEMPHIL GROUP

CHEMICAL INDUSTRIES OF THE PHILIPPINES, INC.

October 8, 2009

THE SECURITIES & EXCHANGE COMMISSION

SEC Building, EDSA
Mandaluyong City
Fax No.: 727-2990

Attention: Corporation Finance
Reg. No.: 14812

PHILIPPINE STOCK EXCHANGE
Philippine Stock Exchange Center
Exchange Road, Ortigas Center
Pasig City
Fax No.: 636-0809

Attention: MS. JANET A. ENCARNACION
Head - Disclosure Department

Re: Special Meeting of the Board of
Directors, 2009 Annual Stockholders'
Meeting and the Organizational
Meeting of the Board of Directors

Gentlemen:

We wish to inform you of the following matters that were taken up in the recently concluded Special Meeting of the Board of Directors, Annual Meeting of the Stockholders & Organizational Meeting of the Board of Directors of Chemical Industries of the Philippines (CIP), all of which were held today, to wit:

**I. SPECIAL MEETING OF THE BOARD OF
THE BOARD OF DIRECTORS**

1. Adoption of a confirming resolution to sell the entire shareholding of the Company with Perfumeria Española Corp. (PEC) to Ms. Ana Maria G. Ordoveza and Ms. Alexandra G. Garcia. The Board took note of the payment of the entire purchase price by Mesdames Ordoveza and Garcia to the CIP;

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BATANGAS Pinamucan, Batangas City 4200, Philippines • Telephone (043) 300-7135, (632) 520-6107

2. Approval to sell the entire shareholdings of CIP with LMG Chemicals Corp. to LKY Development Corp. subject to and conditioned upon to certain terms and conditions and ratification by the stockholders as well as compliance with the rules and regulations of the Securities and Exchange Commission and the Philippine Stock Exchange.
3. Approval of the Amendment and Adherence to the Shares and Asset Purchase Agreement entered into by CIP with Chemoil;
4. Approval of calamity aid to employees and to specific service contractors affected by the typhoon *Ondoy* subject to definitive guidelines to be issued by the Management.

II. STOCKHOLDERS' MEETING:

A. Election of the Board of Directors:

The following were elected as Directors of the Board for 2009 until their successors shall have been duly elected:

1. Mr. Jesus N. Alcordo
2. Mr. Antonio M. Garcia
3. Mr. Ramon M. Garcia
4. Ms. Ana Maria G. Ordoveza
5. Mr. Paulino C. Alvaro
6. Mr. Manuel M. Gamboa as Independent Director
7. Mr. Augusto P. Nilo as Independent Director

B. Other Stockholders' Actions:

1. Approval of the 2008 Annual Reports/Audited Financial Statements/Interim Financial Statements ending September 30, 2009.
2. Designation of SGV & Co. as the Company's External Auditor for 2009.
3. Ratification of resolutions and proceedings of the Board of Directors and the acts of management and officers for the period July 9, 2008 to October 8, 2009 including the resolutions adopted by the Board as stated above.

C. ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS:

A. Election of the following officers:

- | | | |
|-------------------------------|---|-------------------------------|
| 1. Mr. Antonio M. Garcia | - | Chairman of the Board |
| 2. Ms. Ana Maria G. Ordoveza | - | President and CEO |
| 3. Mr. Jose Ricardo C. Garcia | - | Treasurer |
| 4. Atty. Luis A. Vera Cruz | - | Corporate Secretary |
| 5. Atty. Salvador L. Peña | - | Assistant Corporate Secretary |

B. Designation of the following Directors as members of the Board Audit Committee:

1. Mr. Augusto P. Nilo – Chairman
2. Mr. Jesus N. Alcorido -- Member
3. Mr. Manuel M. Gamboa. - Member

Thank you.

Very truly yours,

ELENITA A. CALAR

Vice President

Corporate Affairs, Marketing Research and Information

Noted by:

FERDINAND S. ELLEMA
Legal Services