September 28, 2010

SECURITIES & EXCHANGE COMMISSION
SEC Building, EDSA Greenhills
Mandaluyong City
Fax No.: 727-2990

Attention: Company Registration & Monitoring Department
Reg. No. 43293

Gentlemen:

We wish to inform you of the following matters that were taken up in the Annual Stockholders’ Meeting and the Organizational Meeting of the Board of Directors of the Company which were held today, September 28, 2010, to wit:

I. STOCKHOLDERS’ MEETING:

A. Election of the Board of Directors:

The following were elected as Directors of the Board for 2010 until their successors shall have been duly elected:

1. Mr. Jesus N. Alcordo
2. Ms. Alexandra G. Garcia
3. Mr. Antonio M. Garcia
4. Mr. Eusebio M. Garcia, Jr.
5. Mr. Jose Ricardo C. Garcia
6. Mr. Ramon M. Garcia
7. Mr. Ramon Y. Navarro
8. Mr. Augusto P. Nilo
9. Ms. Ana Maria G. Ordoveza
10. Mr. Jose Ma. L. Ordoveza

B. Other Stockholders’ Actions:

1. Approval of the Minutes of the Stockholders’ Meeting held on September 18, 2009
2. Approval of the 2009 Annual Reports/Audited Financial Statements.


4. Ratification of resolutions and proceedings of the Board of Directors as well as the acts of Management and Officers for the period September 18, 2009 to present.

II. ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS:

1. Election of the following:

   a. Officers:

   1. Mr. Antonio M. Garcia - Chairman of the Board
   2. Ms. Ana Maria G. Ordoveza - President and CEO
   3. Ms. Alexandra G. Garcia - Chief Operating Officer
   4. Ms. Jose Ricardo C. Garcia - Treasurer
   5. Atty. Erwin A. Temprosa - Corporate Secretary
   6. Mr. Ferdinand S. Ellema - Assistant Corporate Secretary

   b. Board Audit Committee

   1. Mr. Augusto P. Nilo - Chairman
   2. Mr. Jose Ma. L. Ordoveza - Member
   3. Mr. Jose Ricardo C. Garcia - Member


Thank you.

Very truly yours,

ELENITA A. CALAR
Vice President
Corporate Affairs, Marketing Research and Information

FERDINAND S. ELLEMA
Legal Services