

10 December 2007

THE PHILIPPINE STOCK EXCHANGE, INC.
4/F Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City, Metro Manila

Attention: Atty. Pete M. Malabanan
Head – Disclosure Department

Re: Appointment of Corporate Officers

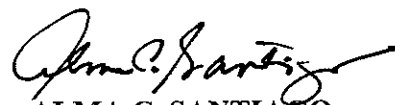
Gentlemen:

Please be advised that the Executive Committee of the Company, during its meeting held today, confirmed the appointment of the following persons to the positions set forth opposite their respective names for the year 2007-2008, to serve as such until their successors shall have been duly elected and qualified:

Fitzgerald S. Duba	- Vice President & Head, Corporate Affairs and Information Division
Raul L. Imperial	- Vice President & Head, Human Capital Management Department

Thank you for your kind attention.

Very truly yours,



ALMA C. SANTIAGO
Corporate Secretary