



January 25, 2010

Hon. Justina F. Callangan

Director
Corporate Finance Department
Securities & Exchange Commission
EDSA, Greenhills
Mandaluyong City, Metro Manila

Ms. Janet A. Encarnacion

Head, Disclosure Department
Philippine Stock Exchange
One Exchange Road, Ortigas Center
Pasig City, Metro Manila

Mdms:

Anent our previous disclosure dated January 18, 2010 particularly on the holding of a Special Stockholders' Meeting on March 5, 2010, we wish to announce that the Board of Directors has approved to change the following: *a written assent*, as allowed by law under Section 16 of the Corporate Code shall be sent to all stockholders for the approval of the amendment of Article VII reclassifying 50,000,000 common shares to preferred shares in lieu of the conduct of a special stockholders' meeting.

Corollary to the above disclosure, all stockholders as **February 12, 2010** shall be entitled to notice and shall have the right to vote on the proposed amendment.

Thank you and best regards.

Very truly yours,

A handwritten signature in black ink, appearing to read "Socorro Ermac Cabreros".

Atty. Socorro Ermac Cabreros
Corporate Secretary

Record date: February 12, 2010

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