



CIRCULAR

The Philippine Stock Exchange, Inc.

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Company : **BANCO DE ORO UNIBANK, INC.**
 Date : **April 22, 2008**

This is in reference to the news article entitled "Banco de Oro targets higher growth in '08" published in the April 22, 2008 issue of the *BusinessWorld*. The article reported in part that: "SY-LED Banco de Oro Unibank, Inc. (BDO) is expecting stronger growth this year even as it completes its integration with Equitable PCI Bank. 'Growth will continue. It will be better than last year. But it's not going to be a banner year as we're still finishing the integration [with Equitable PCI Bank],' BDO Chairman Teresita Sy-Coson told reporters last week. 'But we are going to have growth, and it would be higher than last year's.'... BDO Senior Vice-President for Investor Relations and Corporate Planning Luis S. Reyes, Jr. said the bank expects to post a double digit growth in its net income this year, on the back of an expected 15-20% growth in gross loans as it expands its consumer loans and middle-market lending. He also said the bank is expecting 15-20% growth in its other businesses..."

In reply to the Exchange's request for clarification on the matter, Banco de Oro Unibank, Inc. ("BDO") submitted the attached letter dated April 22, 2008.

For your information.

(Original Signed)
ROY JOSEPH M. RAFOLS
COO/Head, Issuer Regulation Division

Finance / Admin / Membership Tel. No. 688-7560/7440/7460	Compliance & Surveillance Grp. Tel. No. 688-7559	Listing & Disclosures Grp. Tel. No. 688-7501/7510	COO / Automated Trading Grp. Tel. No. 688-7405/819-4400	Business Dev't & Info. Group Tel. No. 688-7590	CEO / Legal Tel. No. 688-7400/819-4408



April 22, 2008

ATTY. PETE M. MALABANAN

Head, Disclosure Department
The Philippine Stock Exchange
PSE Center, Exchange Road
Ortigas Center, Pasig City

Dear Atty. Malabanan:

We write in reply to your letter regarding a news article that appeared in today's edition of Business World entitled "Banco De Oro Targets Higher Growth in '08."

We confirm the statement of our Investor Relations Officer, Mr. Luis Reyes, that Banco De Oro Unibank, Inc. is targeting double-digit growth in income due to a targeted 15% growth in loans for next year.

We trust we have sufficiently replied to you.

Thank you.

A handwritten signature in blue ink, appearing to read 'Elmer B. Serrano', is located above the typed name.

ELMER B. SERRANO
Corporate Information Officer