



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:

Upon request for clarification by the Philippine Stock Exchange on a news article published in Business World today, Banco De Oro Unibank, Inc. (BDO) submitted its reply thereto as soon as possible. However, due to technical difficulties, the reply was uploaded at 9:04 a.m. The 4-minute delay was unintentional and purely technical in nature.

We quote hereunder the reply earlier submitted:

“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 black ink, appearing to read "Elmer B. Serrano", is located below the text.

ELMER B. SERRANO
Corporate Information Officer