



28 May 2007

ATTY. PETE M. MALABANAN
Head, Disclosure Department
PHILIPPINE STOCK EXCHANGE
4/F PSE Centre, Exchange Road
Ortigas Centre, Pasig City

Ref. No. _____

Date: _____

Dear Atty. Malabanan:

Banco de Oro Universal Bank (BDO) has today received official notice of the approval by the Securities & Exchange Commission (SEC) of the following:

- (1) Merger of Banco de Oro Universal Bank (BDO) and Equitable PCI Bank, Inc., with BDO as the surviving entity;
- (2) Change in BDO's name to: **BANCO DE ORO-EPCI, INC.**; and
- (3) Increase in the Authorized Capital Stock of BDO to Sixty-Five Billion Pesos (Php65,000,000,000.00), divided into Five Billion Five Hundred Million (5,500,000,000) common shares and One Billion (1,000,000,000) preferred shares, all with a par value of Ten Pesos (Php10.00) per share.

All said approvals shall be effective on 31 May 2007.

Consequently, BDO's annual shareholders' meeting scheduled for 27 July 2007 and its record date set for 15 June 2007, shall now be the annual shareholders' meeting and record date of the merged bank, **BANCO DE ORO-EPCI, INC.**

Thank you.

Very truly yours,

ELMER B. SERRANO
Corporate Information Officer