



Via ODiSy

16 May 2008

PHILIPPINE STOCK EXCHANGE, INC.
Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

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

**Re : Redemption Notice for Equitable PCI Bank, Inc US\$200m
9.375% Subordinated Notes due 2013 Callable with Step-up in
2008 ISIN: XS0168267580 (“Notes”)**

Gentlemen:

In accordance with condition 4 (c) of the Terms and Conditions of the Notes, Banco De Oro Unibank, Inc. (BDO) is exercising its call option and will redeem the Notes in whole on 1 July 2008. These Notes were originally issued by the former Equitable PCI Bank, Inc. which has since merged with BDO.

BDO will be releasing to the Singapore Stock Exchange the attached announcement where the subject Notes are traded.

Please apprise the investing public and trading participants.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Elmer B. Serrano'.

ELMER B. SERRANO
Corporate Information Officer



May 16, 2008

For the Attention of the Bondholders

Thru : Deutsche Bank, AG

**Re : Redemption Notice for Equitable PCI Bank, Inc US\$200m
9.375% Subordinated Notes due 2013 Callable with Step-up
in 2008 ISIN: XS0168267580 (“Notes”)**

In accordance with Condition 4 (c) of the Terms and Conditions of the Notes, we hereby give you notice that Banco De Oro Unibank, Inc. (formerly, Equitable PCI Bank, Inc.) will be exercising its call option and will redeem the Notes in whole on 1 July 2008.