



Via ODiSy

01 September 2008

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

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

Gentlemen:

Offer of Series A Preferred Shares

During its regular meeting held last Saturday, 30 August 2008, the Board of Directors of *Banco De Oro Unibank, Inc.* (the "Bank") approved the issuance of up to 500 million Series A Preferred Shares under the following terms and conditions:

Features:	<ol style="list-style-type: none">1. Perpetual2. Voting3. Convertible into common shares at market 3 years from issue date4. Non-cumulative5. Non-participating6. No pre-emptive rights7. Qualifying as Tier 1 Capital
Issue Price	At par value of Php10.00 per share
Dividend Rate:	Indicative fixed rate of 6.5% per annum
Use of Proceeds	To augment the Tier 1 capital of the Bank and to support the Bank's business expansion.



Manner of Offer:	To be offered by way of an exempt transaction to Qualified Buyers under Section 10.1(l) of the Securities Regulation Code ("SRC") and its implementing rules and regulations and private placement to not more than nineteen (19) non-Qualified Buyers under Section 10.1(k) of the SRC
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The Bank aims to undertake and complete this offer of its Series A Preferred Shares from September to November 2008. Further material details of the issue shall be timely disclosed to the Exchange and the investing public.

***Merger of BDO INSURANCE BROKERS, INC.
and EBC INSURANCE BROKERAGE, INC.(EIBI)***

The Bank also received official approval from the Securities & Exchange Commission of the MERGER of its two (2) wholly-owned insurance brokerage subsidiaries, BDO INSURANCE BROKERS, INC. and EIBI, with **BDO INSURANCE BROKERS, INC.** as the surviving entity. By virtue of their merger, EIBI shall cease to exist, and all of EIBI's assets and liabilities will be owned and assumed by BDO INSURANCE BROKERS, INC.

The merger of these insurance broker subsidiaries is in line with the Bank's policy of streamlining its organization and operations.

Thank you.

Very truly yours,

ELMER B. SERRANO
Corporate Information Officer