



Via ODiSy

11 February 2008

PHILIPPINE STOCK EXCHANGE, INC.

Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

Ref. No. _____

Date: _____

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

Re: Businessworld Article

Gentlemen:

We write in reply to the Exchange's request for confirmation/denial of the veracity of the news article entitled "*Banco de Oro name Switch Ok'd by the SEC*" in the February 11, 2008 issue of the Businessworld.

As previously disclosed to the Exchange, the Bank's shareholders approved certain amendments to the Bank's Articles of Incorporation and By-Laws, including, among others, the change in its corporate name to "**Banco De Oro Unibank, Inc.**" Pursuant to said stockholders' approval, the Bank filed an application with the Securities and Exchange Commission ("SEC") for the necessary amendments to its Articles of Incorporation and By-laws (the "Application").

As of our receipt of your letter today, we had not received the SEC certificates approving the change in the Bank's corporate name. It was only later that the SEC released to the Bank the certificates approving the Application for amendments in the Bank's Articles of Incorporation and By-Laws, which are the subject of a separate disclosure filed simultaneously with this reply.

We trust that foregoing sufficiently clarifies the above-referenced matter.

Very truly yours,

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

ELMER B. SERRANO
Corporate Information Officer