



Via ODiSy

13 April 2011

PHILIPPINE STOCK EXCHANGE, INC.

Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

Attention: Ms. Janet A. Encarnacion
Head

Ms. Sheena Paula H. Pedrieta
Analyst
Disclosure Department

Ladies:

Banco De Oro Unibank, Inc. (BDO) is in receipt of the approval by the Philippine Deposit Insurance Corporation (PDIC) of BDO's purchase of the assets of Export & Industry Bank (EIB) in consideration of BDO's assumption of EIB's liabilities, including all its deposit liabilities. The Transaction is still subject to the execution of definitive agreements and documentation acceptable to the parties and PDIC and the fulfillment of certain closing conditions, which include the final approval of the Monetary Board.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Elmer B. Serrano', written over a horizontal line.

ELMER B. SERRANO
Corporate Information Officer