



## *Filinvest Development Corporation*

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December 1, 2010

**Philippine Stock Exchange**

3<sup>rd</sup> Floor, Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: **Ms. Janet A. Encarnacion**  
Head, Disclosure Department

Subject: **Amended Rule on Minimum Public Ownership**

Gentlemen:

Please be advised that as of November 30, 2010, the effectivity date of the Amended Rule on Minimum Public Ownership, the Corporation is not in compliance with the required minimum percentage of listed securities held by the public of ten percent (10%) of the issued and outstanding shares of the Corporation.

Please be further advised that the implementation of the equity fund raising of the Corporation, as approved by its Board of Directors on October 15, 2010 and by its stockholders on November 25, 2010, will ensure compliance by the Corporation with the minimum public ownership requirements.

Kindly refer to our disclosures dated October 15, 2010 and November 25, 2010 for the details of the aforesaid equity fund raising of the Corporation.

Thank you very much.

Very truly yours,

A handwritten signature in black ink, appearing to read "Apollo M. Escarez", is written over a horizontal line.

**APOLLO M. ESCAREZ**

VP & Corporate Information Officer