



Filinvest Development Corporation

11 February 2009

Philippine Stock Exchange
4/F Philippine Stock Exchange
Exchange Road, Ortigas Center
Pasig City

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

Gentlemen:

Please be advised that at its meeting today, the Board of Directors of the Company acted on the following matters:

1. Approved and authorized the terms, execution and delivery of the Facility Agreement and ancillary documents to which the Company is a party in connection with the issuance of Corporate Notes up to Php2.5Billion. The President, Mrs. Josephine G. Yap, was authorized to execute, sign and deliver the said Agreement for and on behalf of the Company.
2. Fixed the date of the annual stockholders' meeting of the Company on May 29, 2009 and the record date on April 15, 2009.

Please be guided accordingly.

Truly yours,

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

APOLLO M. ESCAREZ
Corporate Information Officer