



# Filinvest Development Corporation

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October 29, 2008

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

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

Dear Atty. Malabanan,

For your information, we are furnishing you a copy of our comment addressed to the Securities and Exchange Commission regarding the news item "*Group sees bankruptcy of Lopez firms*" in the Sun Star Manila Internet edition dated October 5, 2008.

Please be guided accordingly.

Truly yours,

A handwritten signature in black ink, appearing to read "Apollo M. Escarez", is placed over a light green rectangular background.

**Apollo M. Escarez**  
Corporate Information Officer



# Filinvest Development Corporation

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October 29, 2008

**Securities and Exchange Commission**

SEC Building, EDSA, Greenhills,  
Mandaluyong City, Metro Manila

Attention: **HON. JUSTINA F. CALLANGAN**  
Director, Corporation Finance Department

Dear Director Callangan,

Regarding the news item "*Group sees bankruptcy of Lopez firms*" in the Sun Star Manila Internet edition dated October 5, 2008, please be advised that Filinvest Development Corporation disclaims any knowledge or information about the contents of the report.

On the portion of the news report that *[T]he Lopezes sold to Metro Pacific their stake in FPIDC despite better offers from San Miguel Corporation(SMC) and Filinvest Dev't, leading observers to conclude that Metro Pacific had pledged to immediately pay FPH*", we confirm that on 5 August 2008, Filinvest Development Corporation submitted an expression of interest in acquiring all the outstanding shares of First Philippine Infrastructure Inc. (FPPI) from Benpres Holdings Corporation and First Philippine Holdings Corporation.

We trust this complies with your letter of 20 October 2008.

Truly yours,

A handwritten signature in black ink, appearing to read "Pablito A. Perez", is written over a diagonal line that extends from the bottom left towards the top right.

**Pablito A. Perez**

Corporate Secretary and Compliance Officer