



Filinvest Development Corporation

14 April 2010

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

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

Subject: Request for extension to submit Annual Report for
fiscal year ended December 31, 2009

Gentlemen:

We hereby request for an extension of the deadline to submit its Annual Report for the fiscal year ended December 31, 2009.

The Company will not be able to file the above-mentioned report on its deadline of April 15, 2010 because our external auditor has not finalized the audited financial statement.

The Company undertakes to submit the report within fifteen (15) calendar days after the prescribed deadline, which is earlier than the deadline set by the Securities and Exchange Commission. The Company understands that failure to comply with the undertaking may result to the imposition of applicable penalty and/or sanction/s.

Very truly yours,

A handwritten signature in black ink, appearing to read "Apollo M. Escarez".

APOLLO M. ESCAREZ

VP & Corporate Information Officer