



Filinvest Development Corporation

31 August 2011

Philippine Stock Exchange

3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

Gentlemen:

Please be informed that the Company received from the Securities and Exchange Commission last Friday, 26 August 2011, an Order authorizing the issuance of 1,761,948,535 shares with a par value of Php1.00 or Php1,761,948,535.00 to cover stock dividends previously declared by its Board of Directors and ratified by its stockholders and the issuance of the shares of stocks to stockholders of record as of **18 September 2011**.

The stock dividend is payment for the subscription to the increase of the capital stock of the Company which was approved by the Commission on 19 August 2011.

Please be guided accordingly.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Adrian Bancoro", is written over a horizontal line.

ATTY. ADRIAN BANCORO
Corporate Information Officer



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City Of Mandaluyong, Metro Manila

IN THE MATTER OF :

**FILINVEST DEVELOPMENT
CORPORATION**

**Fixing of Record Date of
Stock Dividend which is
payment for the Increase of
Capital Stock**

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O R D E R

Upon consideration of the application for increase of capital stock from P10,000,000,000.00 to P17,000,000,000.00 of **FILINVEST DEVELOPMENT CORPORATION** and other papers and documents attached thereto, the Commission resolved to authorize the issuance of 1,761,948,535 shares of the par value of P1.00 or P1,761,948,535.00 to cover stock dividends declared by its Board of Directors on October 15, 2010 and ratified by the corporation's stockholders representing at least two-thirds (2/3) of the outstanding capital stock on November 25, 2010 and the issuance of shares of stocks to stockholders of record as of September 18, 2011 pursuant to the Amended Rules Governing Pre-emptive and other Subscription Rights and Declaration of Stock or Cash Dividends of Corporations whose Securities are Registered under the Securities Regulation Code or Listed in the Stock Exchange.

SO ORDERED.
Mandaluyong City.

August 26, 2011


BENITO A. CATARAN
Director

Company Registration and Monitoring Department