



EXPORT AND INDUSTRY BANK

31 May 2010

The Philippine Stock Exchange
Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

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

Gentlemen:


This refers to your letter of even date requiring the Bank to confirm or deny the below-quoted disclosure of Banco de Oro Unibank, Inc. which reads, as follows:

“Banco de Oro Unibank, Inc. (BDO) is still keen to acquire Export and Industry Bank, Inc. but stressed that there are still some regulatory issues being threshed out at this time ... BDO President Nestor V. Tan admitted while there are still some issues to hurdle, the Bank remains interested (i)n completing the transaction with Export and Industry Bank.”

We confirm the above information that the Bank is likewise keen in concluding this transaction with BDO and it is simply awaiting regulatory approval of the transaction. We are hopeful that regulatory approval will be forthcoming soon.

Thank you.

Very truly yours,


Riva Khristine V. Maala
Assistant Corporate Secretary
PSE-Comment to BDO Clarification (5.31.10)/corpsec/rvm