



Chinatrust

January 16, 2008

The Philippine Stock Exchange, Inc.
4th Floor, Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

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

Gentlemen:

In compliance with disclosure requirements for listed companies, we wish to inform you that our Board of Directors, in its special meeting on January 16, 2008, approved the request of our President, **Mr. Joey A. Bermudez**, to retire from the Bank effective April 2, 2008.

Very truly yours,

Atty. Mary Elizabeth H. Bayhon
Assistant Vice President
Corporate Information Officer