



Chinatrust

11 November 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

Re : **Press Release: "CHINATRUST CORPORATE LOAN
PORTFOLIO UP BY 85.37%"**

Gentlemen:

We are pleased to furnish you a copy of the Bank's Press Release headlined "CHINATRUST CORPORATE LOAN PORTFOLIO UP BY 85.37%", the full text of which is hereto attached as Annex "A".

Thank you and best regards.

Very truly yours,

Atty. Maritess Parilla-Elbinias, VP
Legal Department, Head
Corporate Information Officer

Encl.: a/s



Chinatrust

ANNEX "A"

NEWS RELEASE

For inquiries, contact
Therese Arnaldo Marin
(02) 8118579
therese.marin@chinatrust.com.ph

CHINATRUST CORPORATE LOAN PORTFOLIO UP BY 85.37%

Chinatrust (Philippines) Commercial Bank outstanding corporate loan portfolio as of month-end October, 2008 amounted to Php8.23 billion, some Php3.79 billion higher than the Php 4.44 billion recorded as of year-end 2007.

Chinatrust Executive Vice President and Corporate Banking Group Head Marty Escalona attributed the increase to the more aggressive stance that the bank took in terms of corporate finance. "Notwithstanding the economic crisis currently being experienced by the United States due to the collapse of its sub-prime market, the Philippine economy remains healthy and the country is considered to have one of the better investment climates in Asia," said Mr. Escalona. "We do not see the financial crisis in the United States having a substantial impact in the local banking industry."

Chinatrust Philippines has one of the largest branch networks among foreign banks in the country. This, coupled with the bank's more deliberate marketing effort have resulted in the 36.38 percent growth rate in the bank's outstanding loan portfolio as of October 2008 compared to the 16.84* percent recorded by the total banking industry as of end June 2008.

"While Chinatrust pushed through with its expansion mode, the bank continued to be prudent and selective of the markets it served," explained Mr. Escalona. "Because of this, the bank's non-performing loans as a percentage of its total loan portfolio went down from 6.28% percent as of year-end 2007 to 4.44% percent as of month-end September, 2008."

This year, Chinatrust has appointed Marty Escalona as Executive Vice President and Head of its Corporate Banking Group. Escalona brings with him more than 25 years banking experience spanning from 1982 with various roles in Treasury, Corporate Banking, Corporate Finance, and Investment Banking. This role is pivotal to Chinatrust's growth-driven strategy.

Chinatrust Philippines is a subsidiary of Chinatrust Commercial Bank (CTCB), the largest and most awarded private commercial bank of Taiwan and one of the 200 biggest banks in the world in terms of capital.

*source BSP website "http://www.bsp.gov.ph/banking/pbs_new/34.htm"