



PAL Holdings, Inc.

August 29, 2008

Disclosure Department
Philippine Stock Exchange
Philippine Stock Exchange Center,
Exchange Road, Ortigas Center
Pasig City

Attention : ATTY. PETE M. MALABANAN
Head, Disclosure Department

Gentlemen:

Please be advised that at the meeting of the Nomination and Compensation Committee held today, the Committee unanimously approved the nominees for directors for the fiscal year 2008 – 2009, as follows:

Dr. LUCIO C. TAN;
Mr. JAIME J. BAUTISTA;
Mr. MARIANO TANENGLIAN;
Mr. HARRY C. TAN;
Mr. LUCIO K. TAN, JR.;
Mr. MICHAEL G. TAN;
Mr. WILSON T. YOUNG;
Ms. JUANITA TAN LEE;
Mr. MACARIO U. TE;
Mr. ANTONINO L. ALINDOGAN, JR.; and
Mr. ENRIQUE CHENG.

Messrs. Antonino L. Alindogan and Enrique Cheng are nominees for Independent Directors of the Corporation.

Should you wish further clarification on the matter, please let us know.

Very truly yours,
PAL HOLDINGS, INC.
By:


ATTY. MA. CECILIA L. PESAYCO
Corporate Secretary