



MEDCO HOLDINGS, INC.

22 July 2011

PHILIPPINE STOCK EXCHANGE, INC.

PSE Center, Exchange Road
Ortigas Center, Pasig City

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

Re: **Voluntary Trading Suspension**

Gentlemen:

We respond to your letter dated today requesting for an update on the approval by the Bangko Sentral ng Pilipinas (BSP) and the Philippine Deposit Insurance Corporation of the sale transaction between Export and Industry Bank, Inc. (EIBA) and Banco De Oro Unibank, Inc.

Please be informed that, upon our inquiry on this matter with EIBA, we were apprised that the final BSP approval on the above-mentioned transaction has not yet been obtained as of to date. For this reason, we would like to request for the continuation of the voluntary trading suspension of MED shares until after the said final approval has been granted.

Very truly yours,

MEDCO HOLDINGS, INC.

MA. LOURDES B. BATHAN
Corporate Information Officer