



29 April 2008

**Securities & Exchange Commission**

Attn.: Director Justina F. Callangan  
Corporation & Finance Department  
S.E.C. Building, EDSA  
Mandaluyong City

**Philippine Stock Exchange**

Attn.: Atty. Pete M. Malabanan  
Head - Disclosure Department  
4/F PSE Center, Exchange Road  
Ortigas Center, Pasig City

Gentlemen:

Please be informed that at the Annual Regular Meeting of the Stockholders of Cebu Property Ventures & Development Corporation held on 29 April 2008 at Cebu City, the stockholders considered and approved the following:

1. Election of the following Directors for the ensuing year:

Jaime I. Ayala  
Francis O. Monera  
Emilio J. Tumbocon  
Natividad N. Alejo  
Rory Jon Q. Sepulveda  
Anastacio T. Muntuerto, Jr.  
Armando O. Samia

Messrs. Rory Jon Q. Sepulveda, Anastacio T. Muntuerto, Jr., and Armando O. Samia were elected as the independent directors.

2. Re-election of SyCip, Gorres, Velayo & Co. as the external auditors of the Company for the current fiscal year.

In its Organizational Meeting, held immediately thereafter, the new Board of Directors approved the following:

**a. Board Committees and memberships:**

**Executive Committee:**

Emilio J. Tumbocon - Chairman  
Jaime I. Ayala - Member  
Francis O. Monera – Member  
Natividad N. Alejo - Member

**Audit Committee:**

Anastacio T. Muntuerto, Jr. - Chairman  
Rory Jon Q. Sepulveda – Member  
Armando O. Samia – Member

**Compensation Committee:**

Jaime I. Ayala - Chairman  
Emilio J. Tumbocon - Member  
Francis O. Monera – Member

**Nomination Committee:**

Francis O. Monera - Chairman  
Emilio J. Tumbocon - Member  
Armando O. Samia - Member

**b. Corporate Officers**

Jaime I. Ayala	-	Chairman of the Board
Francis O. Monera	-	President and Compliance Officer
Natividad N. Alejo	-	Treasurer
Renato O. Marzan	-	Corporate Secretary
Renan R. Osero	-	Assistant Corporate Secretary
Tetta B. Baad	-	Vice President
Ver J. dela Cerna	-	Assistant Vice President
Eleanore R. Tomaneng	-	Finance Control Officer
Ma. Clavel G. Tongco	-	Head, Commercial Center Division
Jose Maria D. Lopez	-	Head, Project Development Division

The above information is being submitted in compliance with the disclosure rules of the Securities and Exchange Commission and the Philippine Stock Exchange.

Very truly yours,



**RENATO O. MARZAN**  
Corporate Secretary