



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 Holdings, Inc. 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
Jaime E. Ysmael
Antonio S. Abacan, Jr.
Natividad N. Alejo
Enrique L. Benedicto
Fr. Roderick C. Salazar, Jr.
Hernando O. Streegan

Messrs. Enrique L. Benedicto, Hernando O. Streegan, and Fr. Roderick C. Salazar, Jr. 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
Jaime E. Ysmael - Member

Audit Committee:

Fr. Roderick C. Salazar, Jr. - Chairman
Enrique L. Benedicto - Member
Hernando O. Streegan – Member

Compensation Committee:

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

Nomination Committee:

Francis O Monera - Chairman
Jaime I. Ayala - Member
Enrique L. Benedicto – 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 Centers 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