



DFNN Group of Companies

Via ODiSy

November 13, 2008

PHILIPPINE STOCK EXCHANGE, INC.

Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

Attention: Atty. Pete M. Malabanan
Head, Disclosure Department

Gentlemen:

DFNN wishes to inform the Philippine Stock Exchange that at the 2008 DFNN Annual Stockholders Meeting held today, its Stockholders ratified and reiterated the increase in DFNN's authorized capital stock from Php100 Million divided into 100 Million common shares with par value of Php1.00 per share to Php150 Million divided into 150 Million common shares with par value of Php1.00 per share previously approved at the 2005 DFNN Annual Stockholders Meeting held on September 23, 2005 and the corresponding amendment to DFNN's Articles of Incorporation.

The stockholders of DFNN elected the following to serve as its board of directors for the ensuing year:

Ramon C. Garcia, Jr.
Jean Henri D, Lhuillier
Marco Antonio R. Urera
Roberto F. de Ocampo
Monico V. Jacob
Ronald L. Arambulo
Antonio A. Lopa
Eric Francis P. Ongkauko
Edwin B. Villanueva
Joseph Y. Roxas
Miguel R. Manzano

Messrs. Jacob and Urera were nominated and elected as independent directors of DFNN.

DFNN also appointed Sycip Gorres Velayo & Co. as DFNN's external auditor for the fiscal year 2008-2009.

At the organizational meeting that followed the stockholders' meeting, the following were elected as the officers of DFNN for a term of one (1) year or until their successors have been elected and qualified:

3/F Bonifacio Technology Center, 31st St., 2nd Ave., E-Square IT Park, Bonifacio Global City, Taguig Metro Manila 1634
PHILIPPINES

Tel. Nos. (632) 818-0973, 818-0975, 818-0978, 818-0979 FAX: (632) 818-0998

Ramon C. Garcia, Jr.
Jean Henri D. Lhuillier
Manuel Z. Gonzalez
Czarina G. Turla

Patricia P. de las Cagigas

Chairman of the Board/President
Treasurer
Corporate Secretary
Interim Finance Head and Assistant
Corporate Information Officer
Corporate Information Officer

At the same meeting, the following were also elected as members of the various committees of DFNN:

Executive Committee:

1. Ramon C. Garcia, Jr. – Chairman
2. Edwin B. Villanueva
3. Joseph Y. Roxas

Audit Committee:

1. Marco Antonio R. Urera – Chairman
2. Jean Henri D. Lhuillier
3. Edwin B. Villanueva
4. Ronald L. Arambulo

Nomination Committee:

1. Monico V. Jacob – Chairman
2. Roberto F. de Ocampo
3. Ramon C. Garcia, Jr.

Compensation and Remuneration Committee:

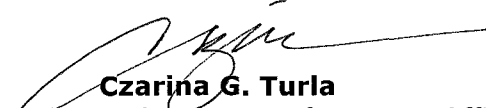
1. Monico V. Jacob – Chairman
2. Joseph Y. Roxas
3. Jean Henri D. Lhuillier
4. Ramon C. Garcia, Jr.

We trust you will find the foregoing disclosure in order.

Very truly yours,

DIVERSIFIED FINANCIAL NETWORK, INC.

By:


Czarina G. Turla
Assistant Corporate Information Officer