

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS OF
**METRO ALLIANCE HOLDINGS AND EQUITIES
CORPORATION**

HELD ON September 14, 2010

22nd Floor Citibank Tower, Paseo de Roxas, Makati City

Directors Present:

RENATO B. MAGADIA
ROGELIO D. GARCIA
LAMBERTO B. MERCADO, JR.
RENO I. MAGADIA
JAMES B. PALIT-ANG
NESTOR S. ROMULO
RICARDO M. DELA TORRE

ROLL CALL

The Corporate Secretary, ATTY NESTOR S. ROMULO started the meeting by making a roll call. All Directors are physically present.

EXISTENCE OF A QUORUM

Upon the Chairman's inquiry, the Corporate Secretary certified that a majority of all the directors of the Corporation were personally present and therefore, a quorum existed to transact business.

CALL TO ORDER

The Chairman of the Board, Renato B. Magadia, who presided, called the meeting. The minutes were recorded by the Corporate Secretary, Nestor S. Romulo.

A majority of the directors were present to constitute a quorum and the meeting proceeded to discuss the business in the agenda.

Re: Change of registered office address

The Chairman informed the members of the board that the meeting was called to discuss the transfer of the Corporation's office from 22nd Floor, Citibank Tower, 8741 Paseo de Roxas, Makati City to 35th Floor Unit 3501-3502 One Corporate Centre Dona Julia Vargas Ave. cor. Meralco Ave., Ortigas Centre, Pasig City by the 1st week of October 2010.

After discussion, and upon motion duly made and seconded, the following resolution was unanimously adopted:


“RESOLVED, as it is hereby resolved, that the Corporation’s office be transferred from 22nd Floor, Citibank Tower, 8741 Paseo de Roxas, Makati City to 35th Floor Unit 3501-3502 One Corporate Centre Dona Julia Vargas Ave, cor. Meralco Ave., Ortigas Centre, Pasig City by the 1st week of October 2010.”

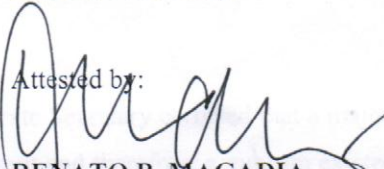
“RESOLVED FURTHER, the retirement of Makati Municipal Permit by January 2011.

Adjournment

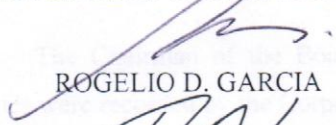
There being no other business to be discussed or acted upon by the Board, upon motion duly made and seconded, the meeting was adjourned.

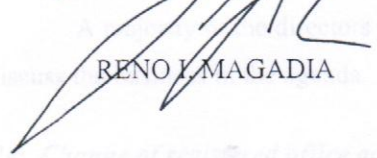
Certified Correct:


NESTOR S. ROMULO
Corporate Secretary

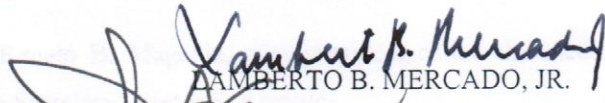
Attested by:

RENATO B. MAGADIA
Chairman of the Meeting

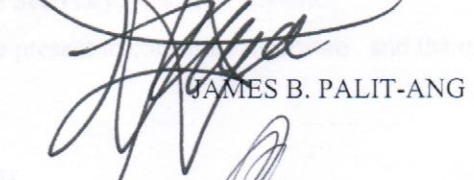
MINUTES READ AND APPROVED:


ROGELIO D. GARCIA


RENO I. MAGADIA

RICARDO M. DELA TORRE


LAMBERTO B. MERCADO, JR.


JAMES B. PALIT-ANG


NESTOR S. ROMULO