

MINUTES OF THE SPECIAL MEETING
OF THE BOARD OF DIRECTORS
METRO ALLIANCE HOLDINGS & EQUITIES CORPORATION
April 14, 2011
Suite 2002 Antel 2000 Corporate Center
121 Valero Street, Makati City

Directors Present:

RENATO B. MAGADIA
ROGELIO D. GARCIA
ATTY. LAMBERTO B. MERCADO, Jr.
RICARDO M. DE LA TORRE (Independent Director)
RENO I. MAGADIA
NESTOR S. ROMULO
JAMES PALIT-ANG (Independent Director)

Also Present:

ATTY. NESTOR S. ROMULO (As Corporate Secretary)

CALL TO ORDER

Mr. Renato B. Magadia called the meeting to order at 3:00 p.m. and presided thereat. The Corporate Secretary, ATTY. NESTOR S. ROMULO was instructed to record the Minutes of the Meeting.

EXISTENCE OF A QUORUM

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

APPROVAL OF THE MINUTES OF THE LAST BOARD MEETING

The Chairman called the Board's attention to the minutes of the special meeting of the Board on January 27, 2011. Copies of the same were previously circulated to the Board for the directors' comments and correction. As there were no objections to the minutes as well as to the Resolutions, the same were approved by the Board.

AUTHORIZATION FOR MS. ELVIRA A. TING AND/OR MR. JAMES B. PALIT-ANG TO REPRESENT THE CORPORATION

The board was informed of the need to authorize Ms. Elvira A. Ting and/or Mr. James B. Palit-Ang to file the Petition for Review with the Supreme Court in the case of CA-G.R. Sp. No.110600, entitled Metro Alliance Holdings & Equities Corporation vs. Hon. Dina Pestano Teves, in her capacity as Presiding Judge, Regional Trial Court, Branch 142, et. al. After some discussion, the board approved the following resolution:

“Resolution number 4, series of 2011:

Resolved as it is hereby resolved that Ms. Elvira A. Ting and/or Mr. James B. Palit-Ang and any

of their representative or designee be empowered to testify and appear for and represent METRO ALLIANCE HOLDINGS & EQUITIES CORP in the filing of Petition for Review on Certiorari with application for the issuance of Temporary Restraining Order and/or Writ of Preliminary Injunction involving CA-G.R.. Sp. No.110600, entitled Metro Alliance Holdings & Equities Corporation vs. Hon. Dina Pestano Teves, in her capacity as Presiding Judge, Regional Trial Court, Branch 142, et. al. assailing the decision promulgated on January 31, 2011 and resolution promulgated on March 22, 2011, respectively issued by public respondent Court of Appeals, before the Honorable Supreme Court and to sign the verification and certification against forum shopping or any pleadings for and its behalf.

ADJOURNMENT

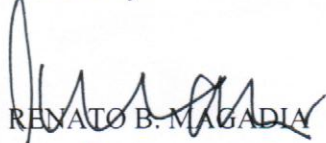
There being no other business to be discussed or acted upon by the Board, upon motion duly made and seconded, the meeting was adjourned at 4:00 p.m.

Certified by:



ATTY. NESTOR S. ROMULO
Corporate Secretary

Attested by:



RENATO B. MAGADIA



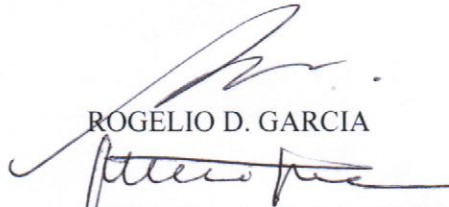
LAMBERTO B. MERCADO, Jr.



RENATO B. MAGADIA



JAMES PALIT-ANG



ROGELIO D. GARCIA



RICARDO M. DE LA TORRE

NESTOR S. ROMULO