

The Board of Directors of First Philippine Holdings Corporation (the 'Corporation') approved the following matters in its regular meeting held today, to wit:

- (i) March 26, 2008 as the record date for stockholders who are entitled to attend and vote at the Corporation's annual stockholders meeting on May 19, 2008; and
- (ii) The recommendation of the Nomination and Election Committee which passed upon the qualifications of the nominees of Benpres Holdings Corp. to the Board of Directors for the ensuing year (2008-2009) and until the election and qualification of their successors, namely:

1. Mr. Augusto Almeda-Lopez
2. Amb. Cesar B. Bautista
3. Mr. Thelmo Y. Cunanan
4. Mr. Peter D. Garrucho, Jr.
5. Mr. Oscar J. Hilado
6. Mr. Elpidio L. Ibañez
7. Mr. Jose P. De Jesus
8. Mr. Eugenio L. Lopez III
9. Mr. Federico R. Lopez
10. Mr. Manuel M. Lopez
11. Mr. Oscar M. Lopez
12. Chief Justice Artemio V. Panganiban
13. Mr. Vicente T. Paterno
14. Mr. Ernesto B. Rufino, Jr.
15. Mr. Washington Z. Sycip

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FIRST PHILIPPINE HOLDINGS CORPORATION

Issuer



FRANCIS GILES B. PUNO

Chief Information Officer

March 7, 2008