



During the special stockholders' meeting held today, 10 October 2007, the stockholders approved an amendment to the Articles of Incorporation to increase the authorized capital stock of First Philippine Holdings Corporation from Pesos Thirty-Two Billion One Hundred Million (P32,100,000,000.00) from the current Pesos Twelve Billion One Hundred Million (P12,100,000,000.00). This will be done through the creation of Two Hundred Million (200,000,000) preferred shares with a par value of P100 per share. The amendment will be filed with the Securities and Exchange Commission for approval.

#### 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 1

  
**ERNESTO B. RUFINO, JR.**  
Chief Information Officer

October 10, 2007