



MEMO FOR BROKERS

Guidance Note 12

The Philippine Stock Exchange, Inc.

_____ Disclosures	_____ Stockholders' Meeting	Others: Annual Listing
_____ Dividend Notice	_____ SEC / Gov't Issuance	Maintenance
_____ Stock Rights Notice	_____ Transfer Agent's Notice	Fee

Date : December 17, 2007

Subject : NEW ANNUAL LISTING MAINTENANCE FEE

In accordance with its rules, the Exchange will implement, effective December 28, 2007, the new annual listing maintenance fee ("ALMF") for listed companies, as follows:

1/100 of 1% of market capitalization but in no case to be less than P250,000.00 nor more than P2,000,000.00 for each listed company; the ALMF for companies listed under the SME Board is P100.00 for every P1 million market capitalization, but in no case to be less than P50,000.00 nor more than P250,000.00.

For the information and guidance of the public.

(Original Signed)
ROY JOSEPH M. RAFOLS
SVP & Chief Operating Officer

Finance / Admin / Membership	Compliance & Surveillance Grp.	Listing & Disclosures Grp.	COO / Automated Trading Grp.	Business Dev't & Info. Group	CEO / Legal
Tel. No. 688-7560/7440/7460	Tel. No. 688-7559	Tel. No. 688-7501/7510	Tel. No. 688-7405/819-4400	Tel. No. 688-7590	Tel. No. 688-7400/819-4408