



**DMCI HOLDINGS**  
I N C O R P O R A T E D

**15 October 2008**

**PHILIPPINE STOCK EXCHANGE**

Disclosure Department  
4/F PSE Center  
Exchange Road  
Ortigas Center, Pasig City

Attention: **ATTY. PETE M. MALABANAN**  
Head, Disclosure Department

Gentlemen:


We write in response to your email letter on October 15, 2008 requesting for clarifications on the news article entitled “DMCI, Aussie partner suspend mine operation” published in the October 15, 2008 issue of The Business Mirror, which reported in part that:

*“The joint venture of DMCI Mining Corporation and Australia-based Rusina Mining NL is planning to temporarily suspend the operations of its nickel laterite mine site in Zambales. “Everybody is not buying,” said Isidro Consunji, president of DMCI Holdings, the parent firm of DMCI Mining, in an interview....”*

The Corporation’s subsidiary, DMCI Mining Corporation (DMCI Mining) has not suspended its nickel mining operations in Zambales. There is no decision yet to suspend the operation but DMCI Mining is considering to scale-down the operations if the trend in nickel prices continues.

We hope this clarifies the matter.

Thank you.

  
**Aldric G. Borlaza**  
Finance Officer