



March 29, 2011

PHILIPPINE STOCK EXCHANGE
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Gentlemen:

In compliance with the disclosure rules of the Philippine Stock Exchange (PSE), we hereby disclose the following matters taken up during the regular meeting of the Board of Directors held today, March 29, 2011:

1. The Board approved the re-setting of annual stockholders' meeting of the Company from May 31, 2011 ((*per Company's By-Laws, the annual stockholders' meeting of the Company shall be held on the last Tuesday of May of each year*) to June 29, 2011 at 3:00 p.m. at the Manila Golf and Country Club, Inc., Harvard Road, Forbes Park, Makati City. The Board also fixed May 10, 2011 as the record date for stockholders entitled to notice of and to vote at, this meeting. The Company's stock and transfer books will not be closed.
2. Upon the recommendation of the Audit Committee, the Board approved the audited consolidated financial statements of the Company as of year ended December 31, 2010 in which the Company posted a net income of Php2.4 billion. The Board also approved and authorized the Company's independent auditor, Sycip Gorres Velayo and Company to issue the 2010 audited consolidated financial statements of the Company.
3. As part of the corporate governance requirement, the Board approved the creation of a Risk Management Committee at the Board level with the following composition:

Chairman	:	Atty. Alberto C. Agra
Members	:	Mr. Dennis R. Belmonte Mr. Rogelio C. Salazar

and the appointment of a Risk Management Officer (RMO) with officer rank, Atty. Lina G. Fernandez, Vice President for Corporate Planning of the Company.

Very truly yours,

BENGUET CORPORATION

By:


REYNALDO P. MENDOZA
Asst. Corporate Secretary