



# CIRCULAR FOR BROKERS No.2458-2002

**P h i l i p p i n e   S t o c k   E x c h a n g e ,   I n c .**

<input checked="checked" type="checkbox"/> Disclosures	<input type="checkbox"/> Stockholders' Meeting	Others: _____
<input type="checkbox"/> Dividend Notice	<input type="checkbox"/> SEC / Gov't. Issuance	_____
<input type="checkbox"/> Stock Rights Notice	<input type="checkbox"/> Transfer Agent's Notice	_____

*Posted September 17, 2002*

Date : **September 17, 2002**  
Subject : **CITYSTATE SAVINGS BANK, INC.**

This is in reference to the news article entitled "Citystate is sole Unitrust bidder" published in the September 17, 2002 issue of the BusinessWorld. The article reported that: "Seemingly unfazed by the legal issues involved in the rehabilitation of Unitrust Development Bank, publicly listed Citystate Savings Bank resubmitted its bid to take over the closed bank. An official from the Philippine Deposit Insurance Corp. (PDIC) said since it announced its decision to reopen the bidding for Unitrust, only Citystate submitted a proposal to rehabilitate the bank. x x x Meanwhile, the PDIC official said that even with the restraining order, Citystate Savings continues to be interested in the closed bank. x x x"

Citystate Savings Bank, Inc. ("CSB"), in its letter dated September 17, 2002, stated that:

"x x x

We would like to confirm the above cited news article that indeed, Citystate Savings Bank, Inc. submitted its bid to rehabilitate Unitrust Bank. However, we are still in the process of getting the consent of the 2/3 majority of the stockholders of the said bank as part of the requirements of the Philippine Deposit Insurance Corporation (PDIC) to complete our bid. x x x"

For your information.

*(Original Signed)*  
**TRISHA M. ZAMESA**  
**Head, Disclosure Department**

**Noted by:**

*(Original Signed)*  
**JOSE G. CERVANTES**  
**Senior Vice President**

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