



CIRCULAR FOR BROKERS NO. 1224-2004

The Philippine Stock Exchange, Inc.

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

Date : **March 23, 2004**
 Company : **MABUHAY VINYL CORPORATION**

Further to Circular for Brokers No. 1128-2004 dated March 17, 2004, Mabuhay Vinyl Corporation ("MVC" or the "Company") furnished the Exchange a copy of its SEC Form 20-IS (Preliminary Information Statement) in connection with its Annual Stockholders' Meeting which will be held on **29 April 2004** at 3:00 p.m. at the Makati Sports Club, L. P. Leviste Street, Salcedo Village, Makati City.

The Company, in the attached Notice of the Annual Stockholders' Meeting, stated that "(o)nly stockholders of record at the close of business hours on **30 March 2004** are entitled to notice of, and to vote at this meeting."

A copy of MVC's Preliminary Information Statement shall be made available for reference at the PSE Centre and PSE Plaza libraries.

For your information.

(Original Signed)
MA. PAMELA D. QUIZON-LABAYEN
OIC, Disclosure Department

Noted by:

(Original Signed)
JURISITA M. QUINTOS
Senior Vice President - Operations Group

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



MABUHAY VINYL CORPORATION



NOTICE OF THE ANNUAL MEETING OF THE STOCKHOLDERS OF MABUHAY VINYL CORPORATION

Notice is hereby given that the Annual Meeting of the Stockholders shall be held on 29 April 2004, 3:00 p.m. at the Makati Sports Club, L.P. Leviste Street, Salcedo Village, Makati City.

The Agenda:

1. Call to Order
2. Proof of Notice
3. Certification of Quorum
4. Reading and Approval of the Minutes of the Annual Stockholders' Meeting held on 24 April 2003
5. Ratification of Corporate Acts of the Board of Directors, Officers and Management for the Period under Review
6. President's Report
7. Presentation/Approval of the 2003 Annual Report and Audited Financial Statements
8. Election of Directors for the Year 2004-2005
9. Appointment of External Auditor
10. Other Matters

Only stockholders of record at the close of business hours on 30 March 2004 are entitled to notice of, and to vote at this meeting. For your convenience in registering your attendance, please bring your Identification Card and present the same at the registration desk in the entrance lobby of the Makati Sports Club. Registration shall start at 2:30 p.m.

Very truly yours,

MR. MELVA E. VALDEZ
Corporate Secretary

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