



# CIRCULAR FOR BROKERS No. 2657-2002

Philippine Stock Exchange, Inc.

<input 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	_____

Date : **October 9, 2002**  
 Subject : **FIRST E-BANK CORPORATION (A DEVELOPMENT BANK)**

This is in reference to Circular for Brokers No. 2603-2002 dated October 2, 2002, in connection with the approval by the Monetary Board of the Bangko Sentral ng Pilipinas of the proposal by Banco de Oro Universal Bank ("BDO") to purchase select assets and assume the deposits and certain other liabilities of First e-Bank Corporation ("FSTE").

In relation to this, FSTE, in a letter to the Exchange dated October 8, 2002, further disclosed that:

"x x x

Please be informed that while we have targeted 02 December 2002 to implement the Memorandum of Agreement with Banco de Oro, negotiations between the parties are still underway. Consequently, pending the finalization of the terms and conditions of the transaction, the date when the transaction is to be submitted to the Bank's stockholders could not likewise be finalized.

We commit, however, to serve timely notice to the stockholders of the Bank in accordance with the period provided for by the Bank's charter. x x x"

For your information.

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

**Noted by:**

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

Finance / Admin / Membership Tel. No. 634-5112	Compliance & Surveillance Grp. Tel. No. 634-6903	Listings & Disclosure Grp. Tel. No. 636-0122	COO / Automated Trading Grp. Tel. No. 633-1311	Business Dev't Group Tel. No. 634-5089	CEO / Legal Tel. No. 637-8805