	CIRCULAR FOR BROKERS NO. <u>1238 -2004</u>
	Disclosure
	<u>March 24, 2004</u> DATE

23 March 2004

IN ADVANCE FACT FILE

THE PHILIPPINE STOCK EXCHANGE, INC.
LISTING & DISCLOSURE DEPT.
Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City, Metro Manila

Attn: Mr. Jose G. Cervantes
Senior Vice President

Gentlemen:

Please be advised that a Decision dated 19 February 2004 was rendered in favor of the defendants in the case entitled "*Philippine Realty and Holdings Corporation, plaintiff vs. DMCI Project Developers, Inc., Universal Rightfield Property Holdings, Inc. and Universal Leisure Corporation, defendants*", Civil Case No. 67092, Regional Trial Court of Pasig City, Branch 161. The dispositive portion of the decision reads as follows:

"WHEREFORE, IN VIEW OF ALL THE FOREGOING, this Court hereby renders judgment in favor of Defendants DMCI, URPHI and ULC and against PHILREALTY, as follows:

1. Declaring the Memorandum of Agreement dated December 2, 1996 and Amended Memorandum of Agreement dated January 6, 1997 rescinded;
2. Ordering PHILREALTY to deliver to ULC within ninety (90) days from receipt of this decision, the titles to the Fourteen (14) Condominium units and two (2) storage units all situated at the 34th Floor, West Tower, of the Philippine Stock Exchange Centre, Ortigas Centre, Pasig City as well as the Seventy Four (74) parking slots all situated at the West Podium 3 Parking Level in PSE Centre, Ortigas, Pasig City; Otherwise to return to ULC the amounts which have been paid including what have been deemed paid over the condominium units and parking spaces;

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3. Ordering PHILREALTY to return to ULC as assignee of Defendants DMCI and URPHI the amount of Twenty Four Million Six Hundred Sixty Seven Thousand Two Hundred Pesos (Php24,667,200.00) with 6% interest from the date of the filing of this complaint and;

4. To pay attorney's fees:

To DMCI in the amount of Php300,000.00

To URPHI Php150,000.00, and

To ULC in the amount of Php150,000.00

SO ORDERED

Pasig City, 19 February 2004."

Thank you.


Very truly yours,

UNIVERSAL RIGHTFIELD PROPERTY
HOLDINGS, INC.

By:



EMMANUEL T. RAMOS
Chief Finance Officer



Ex_5A (CRP) (USE) (6/20/2004) (2004-17)

UNIVERSAL RIGHTFIELD PROPERTY HOLDINGS, INC.

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