



BACNOTAN CONSOLIDATED INDUSTRIES, INC.
A PHINMA Company

14 April 2008

Philippine Stock Exchange, Inc.
Phil. Stock Exchange Centre
Exchange Road, Pasig

Attention: Atty. Pete M. Malabanan
Head, Disclosure Department

Re: Bacnotan Consolidated Industries, Inc.

Gentlemen:

Please be informed that the Board of Directors of Bacnotan Consolidated Industries, Inc. has scheduled May 22, 2008 as the date of its Annual Shareholders Meeting, to be held at 2:30 p.m. at the Rockwell Club, Rockwell Center, Makati City, in lieu of the third week of April as per the company's By-Laws. The record date for the determination of shareholders entitled to vote at the said meeting is 28 April 2008.

The following is the agenda for the said meeting:

- Call to order
- Proof of notice and determination of quorum
- Minutes of previous meeting
- Annual Report of Management
- Stock Dividend Declaration
- Election of Directors
- Renewal of Phinma Management Contract
- Appointment of External Auditors
- Other Matters
- Adjournment

Very truly yours,

JUAN J. DIAZ
Corporate Secretary