



Euro-Med Laboratories Phil., Inc.

26 March 2008

PHILIPPINE STOCK EXCHANGE
Listing and Disclosure Group
4th Floor, PSE Center
Exchange Road
Ortigas Center, Pasig City
Fax No. 636-0809

Attention : **Atty. Pete M. Malabanan**
Head, Disclosure Group

Subject : **Conversion of Hemotek Renal Center, a division of Euro-Med Laboratories Phil., Inc., into a wholly owned subsidiary of the Corporation**

Gentlemen :

Further to our disclosure last 20 February 2008, wherein the Board approved the conversion of Hemotek Renal Center, a division of Euro-Med Laboratories Phil., Inc., into a wholly-owned subsidiary of the Corporation, please be advised that the Board of Directors in their meeting today, 26 March 2008, modified its previous approval and approved that the authorized capital stock of Hemotek Renal Center, shall be One Hundred Million Pesos (₱100,000,000.00), divided into one million (1,000,000) shares with the par value of One Hundred Pesos (₱100.00) per share, and also approved the number of shares, amount subscribed and paid by Euro-Med Laboratories Phil., Inc. to the following :

<u>Name</u>	<u>Nationality</u>	<u>No. of Shares Subscribed</u>	<u>Amount Subscribed</u>	<u>Amount Paid</u>
Euro-Med Laboratories Phil., Inc.	Filipino	249,995	₱ 24,999,500.00	₱ 24,999,500.00
Enrique C. Yap	Filipino	1	₱ 100.00	₱ 100.00
Johnny C. Yap	Filipino	1	₱ 100.00	₱ 100.00
Georgiana S. Evidente	Filipino	1	₱ 100.00	₱ 100.00
Enrique Raymond I. Yap	Filipino	1	₱ 100.00	₱ 100.00
Janice R. Ong	Filipino	1	₱ 100.00	₱ 100.00
		250,000	₱ 25,000,000.00	₱ 25,000,000.00

Thank you.

Very truly yours,


JANICE R. ONG
Corporate Secretary