



Euro-Med Laboratories Phil., Inc.

21 July 2010

PHILIPPINE STOCK EXCHANGE
Listing and Disclosure Group
4th Floor, PSE Center
Exchange Road
Ortigas Center, Pasig City

Attention : **MS. JANET A. ENCARNACION**
Head, Disclosure Group

Subject : **2010 EURO-MED LABORATORIES PHIL., INC. ANNUAL SHAREHOLDERS' MEETING
ELECTION OF BOARD OF DIRECTORS FOR THE YEAR 2010-2011
APPROVAL OF THE 8.46710895% STOCK DIVIDEND
INCREASE OF AUTHORIZED CAPITAL STOCK
APPOINTMENT OF EXTERNAL AUDITORS**

Dear Ms. Encarnacion,

Please be advised that at the Annual Meeting of Shareholders of Euro-Med Laboratories Phil., Inc., held today, 21 July 2010 at 10:00 a.m. at the Quezon Hall of the Philippine Columbian Association, Quirino Avenue, Paco, Manila in which a quorum was present throughout, the following were elected to the Board of Directors for the year 2010-2011:

Dr. William G. Padolina (Independent Director)
Mr. Edwin D. Feist (Independent Director)
Dr. Enrique C. Yap
Mrs. Georgiana S. Evidente
Dr. Evangeline V. Baviera
Dr. Johnny C. Yap
Dr. Teodora D. Tan


They shall serve as such for the ensuing year and until the election and qualification of their successors.

In the same meeting, the shareholders unanimously approved the declaration of a 8.46710895% stock dividend from the unrestricted retained earnings of the Corporation as of 31 December 2009 and payable to stockholders as of the record date to be determined and fixed after the necessary approvals have been obtained. The shareholders further approved to increase the authorized capital stock of the Corporation from Three Billion Eight Hundred Million Pesos (₱3,800,000,000.00) to Five Billion Pesos (₱5,000,000,000.00) and to apply the stock dividend in support of the increase. In furtherance thereof, the shareholders also approved the additional issuance of Three Hundred Million (300,000,000) shares with a par value of One Peso (₱1.00) per share from its authorized and unissued capital stock. The stock dividend shall be distributed to stockholders after all the necessary approvals shall have been obtained from the Securities and Exchange Commission and the Philippine Stock Exchange.

The appointment of Mercado, Calderon, Jaravata and Co. as the External Auditors of the company for the year 2010-2011 was also confirmed by the stockholders.

Thank you.

Very truly yours,


JANICE R. ONG
Corporate Secretary