



December 9, 2010

Philippine Stock Exchange, Inc.
3rd Floor Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Dept.

Re: **Filsyn Corporation**

Gentlemen:

This is to advise that at the annual stockholders' meeting of Filsyn Corporation (the "Corporation") held on December 9, 2010, the following persons were elected directors of the Corporation for the year 2010-2011:

1. FLORENTINO M. HERRERA III
2. CHAMPION LEE
3. DAVID WANG
4. JAIME STO. DOMINGO
5. RENATO V. DIAZ (Independent Director)
6. EVELYN LIM FORBES
7. ARMANDO SAMIA (Independent Director)
8. MARCELO T. DY
9. TSUNG HUNG LIU
10. CHEN YU CHENG
11. MA. BELINA B. MARIANO
12. MARY ROGELYN T. CABRERA

At the organizational meeting of the board of directors held immediately after the aforesaid stockholders meeting, the following persons were elected officers of the Corporation for the year 2010-2011:

<u>Position</u>	<u>Name</u>
Chairman & President	Mr. Florentino M. Herrera III
Senior Vice Pres. & Auditor	Mr. Johnny C. Shieh
Executive Vice President	Mr. Jaime M. Sto. Domingo

FILSYN CORPORATION, UNIT 8 5B/F PEARLBANK CENTRE, 146 VALERO ST., SALCEDO VILLAGE MAKATI CITY, PHILIPPINES, TEL. NOS.: 752-3133, 752-3383, 752-3611, TELEFAX: 752-3323 EMAIL: info@filsyncorp.com, ZIP CODE: 1227


Audit Committee Chairman/
Treasurer
Corporate Secretary/CIO
Asst. Corporate Secretary

Mr. David Wang
Mr. Emmanuel C. Paras
Ms. Ma. Belina B. Mariano

Please be advised that the Board of Directors and Stockholders of Filsyn Corporation (the "Company") approved in principle in their meeting held on December 9, 2010, the letter dated November 2, 2010 by Chinatrust (Phils.) Commercial Bank Corporation ("Chinatrust") accepting the proposal of the Company to fully settle its outstanding loan obligation in favor of Chinatrust (Phils.) Commercial Bank Corporation Escrow Account No. 269-4 amounting to P1.2 Billion (the "Obligation") through the "Dacion En Pago" of the Company's thirty (30)-hectare property in Sta. Rosa, Laguna (the "Property") and the consequent transfer of ownership of the Property to Chinatrust or its designated transferee.

Attached is SEC Form 17-C dated December 9, 2010.

Very truly yours,


Emmanuel C. Paras
Corporate Information Officer
Filsyn Corporation

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. December 9, 2010
Date of Report (Date of earliest event reported)
2. SEC Identification No: 35841
3. BIR Tax Identification No. 000-158-664
4. FILSYN CORPORATION
Exact name of issuer as specified in its charter
5. Philippines
Province, country or other jurisdiction
of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. Unit 8, 5B Pearlbank Center 146 Valero St., Salcedo Village, Makati City
Address of principal office
Postal Code
8. 752-3383
Issuer's telephone number, including area code
9. 14/F Lepanto Building, Paseo de Roxas, Makati City
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8
of the RSA.

Title of Each Class

Number of Shares of Common Stock

Common

206,246,181

11. Indicate the item numbers reported herein: Item 9, Other Matters

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 Corporate Information Officer
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