



## SOLID GROUP INC.

November 18, 2008

**PHILIPPINE STOCK EXCHANGE**

4<sup>th</sup> Floor, PSE Center  
Exchange Road, Ortigas Center  
Pasig City

Attention: **Mr. Roy Joseph M. Rafols**  
COO / Head, Issuer Regulation Division

Subject: Dividend Policy


Gentlemen:

We write in connection with Memorandum No. 2008-0525 requiring listed companies to submit its dividend policy.

In this regard, we would like to state that Solid Group Inc. does not have a specific dividend policy. However, it is the policy of SGI to declare dividends based on the assessment of its Board of Directors as to what portion of its retained earnings not committed to corporate expansion projects and investments is available for distribution as dividends to its stockholders.

We trust that you will find everything to be in order.

Very truly yours,

  
**IRENEO D. TUBIO JR.**  
Corporate Information Officer