



NATIONAL REINSURANCE CORPORATION OF THE PHILIPPINES

18TH FLOOR, PHILIPPINE AXA LIFE CENTRE, SEN. GIL PUYAT AVENUE CORNER TINDALO STREET, MAKATI CITY, PHILIPPINES
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August 6, 2008

THE PHILIPPINE STOCK EXCHANGE, INC.

Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

Gentlemen:

The following information on NRCP as of July 31, 2008 cut-off date is being provided in compliance with PSE's Revised Disclosure Rules:

| | |
|---|---------------|
| Market Price | P2.22 |
| Number of Listed Shares | 2,181,954,600 |
| Total Number of Stockholders | 283 |
| Number of Shares per Board Lot | 1,000 |
| No. of Stockholders Owning at Least 1 Board Lot | 190 |
| Shares Owned by Foreign Nationals | 93,648,600 |
| No. of Foreign Stockholder/s | 3 |

Sincerely,



JOHN E. HUANG
Senior Vice President/CFO