

COVER SHEET

A 1 9 9 9 0 4 5 4 4

S.E.C. Registration Number

A B S C B N H O L D I N G S C O R P O R A T I O N

(Company's Full Name)

4 F B e n p r e s B u i l d i n g M e r a l c o A v

e n u e P a s i g C i t y

(Business Address: No. Street City/Town/Province)

ENRIQUE I. QUIASON

Contact Person

631 09 81

Company Telephone Number

CERTIFICATION ON CORPORATE GOVERNANCE

1 2 3 1
Month Day

Fiscal Year

FORM TYPE

0 5 1 8
Month Day

Annual Meeting

Secondary License Type, if Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Domestic

Foreign

Total No. of Stockholders

To be accomplished by SEC Personnel concerned

File Number

LCU

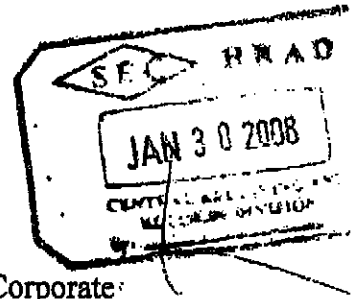
Document I.D.

Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes

CERTIFICATION




I, **ALFREDO P. BERNARDO**, being the Compliance Officer for Corporate Governance of **ABS-CBN HOLDINGS CORPORATION**, (the "Corporation") pursuant to the provisions of the Corporation's Corporate Governance Manual (the "Manual") required under Securities and Exchange Commission Memorandum Circular No. 2 dated April 5, 2002, hereby certifies that:

1. Compliance with SEC Memorandum Circular No. 2 dated April 5, 2002, as well as all relevant circulars on Corporate Governance have been monitored.
2. Except as stated in paragraph 4 herein, the Corporation, its directors, officers and employees complied with the leading practices on good corporate governance as embodied in the Manual.
3. The Corporation also complied with the appropriate performance self-assessment and performance evaluation system to determine and measure compliance with the Manual.
4. The following are the major deviations from the adopted Manual:

Please refer to the attached copy of my letter dated July 31, 2003, explaining why certain provisions of SEC Circular No. 2 dated April 5, 2002 are not applicable to ABS-CBN Holdings Corporation. There is no major deviation from the adopted Manual in relation to all the other provisions that are applicable to ABS-CBN Holdings Corporation.

Also, in accordance with my letter dated January 27, 2006 to Ms. Justina F. Callangan, we have revised the second bullet of Section 1 of the Manual to state that a report on the extent of the Corporation's compliance with the Manual will be submitted on or before January 30th of the year to the Securities and Exchange Commission, instead of the Chairman of the Board.

IN WITNESS WHEREOF, I have hereunto set my hand this 29th day of January, 2008 at Quezon City, Metro Manila.


ALFREDO P. BERNARDO
Compliance Officer for Corporate Governance

July 31, 2003

The Securities and Exchange Commission
SEC Building
EDSA, Greenhills, Mandaluyong City

Ladies and Gentlemen:

We enclose the Corporate Governance Self-Rating form for ABS-CBN Holdings Corporation. We wish to point out that, as explained in the attached, some items in the form are not applicable to the Corporation given the nature of its operations.

ABS-CBN Holdings Corporation is merely a holding company which was organized in 1999 to issue Philippine Deposit Receipts ("PDRs"). ABS-CBN Holdings is owned 50% by Lopez, Inc. and 50% owned by certain directors and officers of Lopez, Inc. which shares are not registered with the Securities and Exchange Commission nor listed and traded with any stock exchange.

In 1999, ABS-CBN Holdings Corporation issued the PDRs. Each PDR grants the right to a holder thereof, the right to delivery or sale of one existing common share of ABS-CBN Broadcasting Corporation upon exercise of the PDR pursuant to a PDR Instrument dated October 5, 1999 entered into by ABS-CBN Holdings Corporation in favor of holders of the PDRs. The PDRs are registered under the Revised Securities Act and listed with the Philippine Stock Exchange.

The operations and activities of ABS-CBN Holdings Corporation have been limited to monitoring and managing the issuance of PDRs. ABS-CBN Holdings Corporation, pursuant to the requirements of the PDR Instrument has appointed Securities Transfer Services, Inc. as PDR Agent and as PDR Registrar. ABS-CBN Holdings Corporation also appointed the Philippine Central Depository, Inc., which was replaced by Metropolitan Bank and Trust Company, as the Security Agent, to hold the common shares underlying a PDR instrument. The process for the exercise of PDRs and the issuance of new PDRs are regulated by the PDR Instrument.

Because the operations and activities of ABS-CBN Holdings Corporation are very limited to the maintenance of the PDRs, monitoring of the exercise of PDRs, and issuance of new PDRs, items called for under the Code of Corporate Governance may not be applicable to ABS-CBN Holdings Corporation.

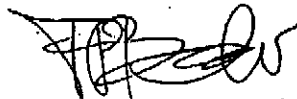
For example, the requirements for an independent director is not relevant since the shares of ABS-CBN Holdings Corporation are not listed. Moreover, its activities are regulated by the PDR Instrument which protects the rights of the PDR holder.

The requirements for extensive financial and operational reporting, internal and external audit procedures are also not applicable given the nature of the minimal activities of the corporation and the built-in regulation under the PDR Instrument.

Organizational and procedural controls are also not necessary because of the size of the organization and the lack of employees.

In reviewing the attached Corporate Governance Self-Rating form for ABS-CBN Holdings Corporation, we request you to be guided by the foregoing consideration.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Alfredo P. Bernardo', written over a horizontal line.

Alfredo P. Bernardo

(Compliance Officer)