



CIRCULAR

The Philippine Stock Exchange, Inc.

<input type="checkbox"/>	Disclosures	<input checked="" type="checkbox"/>	Stockholders' Meeting	Others: _____
<input type="checkbox"/>	Dividend Notice	<input type="checkbox"/>	SEC / Gov't Issuance	_____
<input type="checkbox"/>	Stock Rights Notice	<input type="checkbox"/>	Transfer Agent's Notice	_____

Company : **SM PRIME HOLDINGS, INC.**
 Date : **March 24, 2008**

Further to Circular For Brokers No. 1270-2008 dated February 14, 2008, SM Prime Holdings, Inc. ("SMPH") furnished the Exchange a copy of its **SEC Form 20-IS (Definitive Information Statement)** in connection with its Annual Stockholders' Meeting, which will be held on **April 24, 2008**, at 2:30 p.m. at the SMX Convention Center, Seashell Drive, J.W. Diokno Boulevard, Mall of Asia Complex, Pasay City.

As previously announced, "(t)he Board of Directors has fixed the end of trading hours of the Philippine Stock Exchange (PSE) on **March 25, 2008** as the record date for the determination of stockholders entitled to notice of and to vote at such meeting and any adjournment thereof".

Attached is a copy of the Notice of Regular Annual Stockholders' Meeting.

A copy of SMPH's Definitive Information Statement is available for downloading at the PSE website (www.pse.com.ph) under Listed Companies.

For your information.

(Original Signed)
ATTY. PETE M. MALABANAN
Head, Disclosure Department

Noted by:

(Original Signed)
ROY JOSEPH M. RAFOLS
COO/Head, Issuer Regulation Division

Finance / Admin / Membership Tel. No. 688-7560/7440/7460	Compliance & Surveillance Grp. Tel. No. 688-7559	Listing & Disclosures Grp. Tel. No. 688-7501/7510	COO / Automated Trading Grp. Tel. No. 688-7405/819-4400	Business Dev't & Info. Group Tel. No. 688-7590	CEO / Legal Tel. No. 688-7400/819-4408



Notice of Regular Annual Stockholders' Meeting
April 24, 2008, 2:30 p.m.
SMX Convention Center, Seashell Drive,
J.W. Diokno Boulevard, Mall of Asia Complex,
Pasay City 1300

To all Stockholders:

Please take notice that the 2008 annual meeting of the stockholders of **SM PRIME HOLDINGS, INC.** will be held on April 24, 2008 at 2:30 p.m. at the SMX Convention Center, Seashell Drive, J.W. Diokno Boulevard, Mall of Asia Complex, Pasay City 1300. The proposed agenda of the meeting is set forth below:

AGENDA

1. Call to order.
2. Certification of notice and quorum.
3. Approval of minutes of annual meeting of stockholders held on April 23, 2007.
4. Annual Report.
5. General ratification of the acts of the Board of Directors and the management from the date of the last annual stockholders' meeting up to the date of this meeting.
6. Election of directors for 2008-2009 (including Independent Director).
7. Appointment of external auditors.
8. Other matters.
9. Adjournment.

The Board of Directors has fixed the end of trading hours of the Philippine Stock Exchange (PSE) on March 25, 2008 as the record date for the determination of stockholders entitled to notice of and to vote at such meeting and any adjournment thereof.

Makati City, February 14, 2008.

BY THE ORDER OF THE BOARD OF DIRECTORS

A handwritten signature in dark ink, appearing to read 'Emmanuel C. Paras'.

EMMANUEL C. PARAS
Corporate Secretary
SM PRIME HOLDINGS, INC.