



11. Indicate Item numbers reported herein:

**Item 9. Other Events**

Benpres Holdings Corporation will not be able to make its interest payments on the Long Term Commercial Papers in the amount of P19,606,423, which is due on July 2, 2002. As earlier disclosed by Benpres, in lieu of such interest payment and any other payments under the Long Term Commercial Papers and the Euronotes, BHC has made certain proposals in relation to scheduled interest payments and principal repayments in accordance with the terms of its Balance Sheet Management Plan.

**BENPRES HOLDINGS CORPORATION**

Registrant

By:

  
Enrique I. Quiason  
Corporate Secretary

THE EXCHANGE DOES NOT WARRANT AND HOLDS NO RESPONSIBILITY FOR THE  
VERACITY OF THE FACTS AND REPRESENTATION CONTAINED IN THIS LETTER.  
THE LETTER IS DISSEMINATED SOLELY FOR PURPOSES OF INFORMATION.