



06 August 2018

Philippine Dealing System Holdings Corp.
37F Tower 1, The Enterprise Center
Ayala Avenue Cor. Paseo de Roxas
Makati City

Attention: **Ms. Josephine F. Dela Cruz**
Director

Philippine Dealing & Exchange Corp.
37F Tower 1, The Enterprise Center
Ayala Avenue Cor. Paseo de Roxas
Makati City

Attention: **Ms. Vina Vanessa S. Salonga**
Head, Issuer Compliance and Disclosure Department

Mesdames:

We submit herewith the list of subsidiaries and affiliates of Security Bank Corporation as of July 31, 2018.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Melissa R. Aquino", written over a light blue horizontal line.

MELISSA R. AQUINO
Assistant Corporate Secretary



List of Subsidiaries and Affiliates

As of July 31, 2018

SB Finance Company, Inc., which is 99.54% owned by Security Bank Corporation.

SB Cards Corporation, wholly owned by Security Bank Corporation.

SB Capital Investment Corporation, wholly owned by Security Bank Corporation.

SB Rental Corporation, wholly owned subsidiary of SB Capital.

SB Equities, Inc., wholly owned subsidiary of SB Capital.

SBM Leasing, Inc., a joint venture leasing company of Security Bank Corporation (60%) and Marubeni Corporation of Japan (40%).

SB Forex, Inc. (currently non-operating), wholly owned by Security Bank Corporation.

Landlink Property Investments (SPV-AMC), Inc., (on pre-operating stage), wholly owned by Security Bank Corporation.

Certified correct:

A handwritten signature in blue ink, appearing to read "Melissa R. Aquino".

MELISSA R. AQUINO_H
SVP / Assistant Corporate Secretary

SECURITY BANK CORPORATION

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