



August 24, 2018

PHILIPPINE STOCK EXCHANGE, INC.
Disclosure Department
3rd Floor, Philippine Stock Exchange Center
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.
37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue cor. Paseo de Roxas
Makati City

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

Gentlemen:

Further to our disclosure dated August 7, 2018, this is to advise that the Company today filed an application with the Securities and Exchange Commission for a Permit to Sell peso-denominated fixed rate bonds with an aggregate principal amount of ₱20 billion, to be taken down from the remaining bonds under the shelf registration for peso-denominated fixed rate bonds worth ₱40 billion, the registration statement for which was rendered effective by the SEC on October 12, 2016 through SEC MSRD Order No. 13 (Series of 2016).

Very truly yours,

A handwritten signature in black ink that reads "JCCruz".

JOEL ANGELO C. CRUZ
Vice President - General Counsel &
Corporate Secretary