



33F Tower One, Ayala Triangle, Ayala Avenue  
Makati City, 1226 Philippines  
www.ayala.com.ph

September 11, 2018

**Securities and Exchange Commission**  
PICC Complex, Roxas Boulevard, Pasay City

Attention: Director Vicente Graciano P. Felizmenio, Jr.  
*Director, Markets & Securities Regulation Department*

**Philippine Stock Exchange, Inc.**  
6/F PSE Tower  
5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City

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

**Philippine Dealing and Exchange Corporation**  
37/F Tower 1, The Enterprise Center  
6766 Ayala Ave cor. Paseo de Roxas, Makati City

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

Gentlemen:

Further to our disclosure on July 21, 2018, please be informed that our Board of Directors, at its regular meeting held today, ratified and approved the resolution of the Executive Committee authorizing the issuance of 8,810,000 common shares of stock at a price of Php916 per share to a foreign institutional investor.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Solomon M. Hermosura', written over a horizontal line.

**SOLOMON M. HERMOSURA**  
Chief Legal Officer and  
Corporate Secretary