



8 October 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 September 30, 2018.

Very truly yours,

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

**MELISSA R. AQUINO**  
Assistant Corporate Secretary



**List of Subsidiaries and Affiliates**

As of September 30, 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**  
SVP / Assistant Corporate Secretary

**SECURITY BANK CORPORATION**

Security Bank Centre, 6776 Ayala Avenue, Makati City, Philippines 0719

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