

07 January 2019

Securities & Exchange Commission

Secretariat Building, PICC Complex Roxas Blvd, Metro Manila

Philippine Stock Exchange

Disclosure Department
3/F PSE Plaza, Ayala Triangle Plaza
Makati City, Metro Manila

Philippine Dealing & Exchange Corporation

37th Floor, Tower 1 The Enterprise Center
6766 Ayala Ave. corner Paseo de Roxas Makati
1226 Metro Manila, Philippines

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Market and Securities Regulation Department
Securities & Exchange Commission

Ms. Janet A. Encarnacion
Head, Disclosure Department
Philippine Stock Exchange

Ms. Paula Beatrice A. Bueno
OIC - Issuer Compliance and Disclosure Department (ICDD)
Philippine Dealing & Exchange Corp.

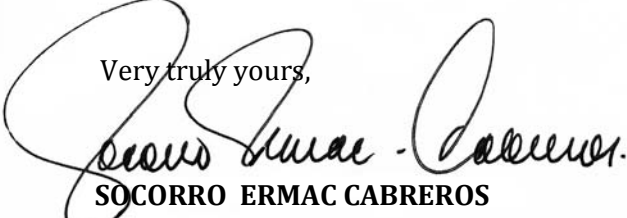
Sir and Mesdames:

Pursuant to the request for written assent sent by the Company to its stockholders of record as of 07 December 2018, pertaining to the approval by the Board of Directors on the issuance of perpetual preferred shares of up to Ten Billion Pesos (Php 10,000,000,000.00), at issue price of One Thousand Pesos (Php 1,000.00) per share (4th tranche), by way of public offering, subject to registration with the Securities & Exchange Commission and listing with the Philippine Stock Exchange, we would like to announce that the same board action was approved and assented to by stockholders representing the majority of the Corporation's Issued and Outstanding capital stock.

This disclosure is made pursuant to the Revised Disclosure Rules and the Securities Regulations Code.

Thank you and warm regards.

Very truly yours,



SOCORRO ERMAC CABRERROS
VP for Corp. Legal and Corp. Secretary