

09 January 2019

THE PHILIPPINE STOCK EXCHANGE, INC.

6th Floor, PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: MS. JANET A. ENCARNACION
Head, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

37/F Tower 1, The Enterprise Center
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

Attention: MS. PAULA BEATRICE A. BUENO
OIC, Issuer Compliance and Disclosure Department

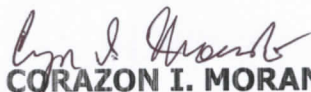
Gentlemen:

In compliance with your requirements, please be informed that during the regular meeting held this afternoon, 09 January 2019, the Board of Directors noted/approved, confirmed and ratified the following matters:

1. Interlocking positions of the following: (a) Mr. Patrick D. Cheng, Senior Vice President and Chief Finance Officer, as Chairman of the Board of Bank subsidiary China Bank Insurance Brokers, Inc. (CIBI); (b) Ms. Margarita L. San Juan, Independent Director, as Independent Director of CIBI; (c) Mr. Philip S.L. Tsai, Independent Director, as Independent Director of CIBI and of another Bank subsidiary China Bank Capital Corporation (CBCC); and
2. Resignation of Mr. Filemon Cecilio A. Cabungcal, First Vice President I of Treasury Group, effective 31 January 2019.

Thank you.

Very truly yours,


ATTY. CORAZON I. MORANDO
Vice President & Corporate Secretary

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