



February 13, 2019

PHILIPPINE DEALING & EXCHANGE CORP.
37/F, Tower 1, The Enterprise Center
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

Attention: **Atty. Joseph B. Evangelista**
Head, Issuer Compliance and Disclosure Department (ICDD)

Re: **Acquisition by BDO's Subsidiary, One Network Bank, Inc.,
of Rural Bank of Pandi, Inc.**

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Ladies and Gentlemen:

Please be informed that BDO Unibank, Inc. submitted the attached disclosure to the Philippine Stock Exchange regarding the acquisition by its subsidiary, One Network Bank, Inc., of the Rural Bank of Pandi (Bulacan), Inc.

Thank you.

Very truly yours,

ELMER B. SERRANO
Corporate Information Officer

Encl. a/s

SECURITIES AND EXCHANGE COMMISSION SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Feb 12, 2019
2. SEC Identification Number
34001
3. BIR Tax Identification No.
000-708-174-000
4. Exact name of issuer as specified in its charter
BDO Unibank, Inc.
5. Province, country or other jurisdiction of incorporation
Metro Manila
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
BDO Corporate Center, 7899 Makati Ave., Makati City
Postal Code
0726
8. Issuer's telephone number, including area code
(632) 840-7000/702-6000
9. Former name or former address, if changed since last report
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10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	4,374,312,609
Preferred	515,000,000

11. Indicate the item numbers reported herein
Item 9 - Other Events

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



BDO Unibank, Inc.
BDO

PSE Disclosure Form 4-1 - Acquisition or Disposition of Assets
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Agreement between One Network Bank, Inc. (A Rural Bank of BDO) (ONB) and Rural Bank of Pandi (Bulacan), Inc. (RBPI)

Background/Description of the Disclosure

ONB, a rural bank subsidiary of BDO Unibank, Inc., signed a purchase agreement with RBPI, also a rural bank.

Date of Approval by Board of Directors

Dec 8, 2018

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

The transaction is intended to support the Micro, Small, and Medium Enterprises (MSME) business initiatives of ONB, and ONB's expansion in Central Luzon.

Details of the acquisition or disposition

Date

TBA

Description of the Transaction

ONB will purchase the recorded gross loan receivables and branch licenses, and assume the recorded deposit liabilities of RBPI.

As of December 3, 2018, recorded Gross Loans total PHP918 Million, while recorded Deposit Liabilities is PHP918 Million. Final amounts will be fixed as of Completion Date (which the parties expect to approximate these initial figures) following receipt of regulatory approvals.

Manner

Purchase of assets and assumption of liabilities.

Description of the assets involved

Recorded gross loan receivables and deposit liabilities of RBPI.

Terms and conditions of the transaction

Nature and amount of consideration given or received

As partial consideration of the purchase of the loan assets, ONB will assume the deposit liabilities of RBPI. Any difference between the assets acquired and deposit liabilities assumed will be paid by the relevant party, which will be determined at completion.

If the recorded Gross Loans is higher than the Deposit Liabilities, ONB shall pay the excess to RBPI.

Should the Deposit Liabilities exceed the Gross Loans, RBPI shall pay the excess to ONB.

At completion, the seller shall deliver a statement showing the amounts of the loans and deposits as of completion date. The completion date will be agreed by the parties by the parties following receipt of regulatory approvals.

Principle followed in determining the amount of consideration

Consideration is mainly based on the level of loan receivables to be acquired and deposit liabilities to be assumed, such that if the recorded Gross Loans is higher than the Deposit Liabilities, ONB shall pay the excess to RBPI.

Should the Deposit Liabilities exceed the Gross Loans, RBPI shall pay the excess to RBPI.

Terms of payment

Payment will be made upon completion of the transaction.

Conditions precedent to closing of the transaction, if any

Approval by the Monetary Board of the Bangko Sentral ng Pilipinas and Philippine Deposit Insurance Corporation, corporate approvals and other conditions customary to similar transactions such as the implementing deeds of sale and closing certifications. .

Any other salient terms

None.

Identity of the person(s) from whom the assets were acquired or to whom they were sold

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
Various RBPI Shareholders	None

Effect(s) on the business, financial condition and operations of the Issuer, if any

Strengthens ONB's market presence in the Central Luzon region.

Other Relevant Information

On December 8, 2018, the Board of Directors of ONB approved the transaction.

If the transaction being reported is an acquisition, kindly submit the following additional information:

Source(s) of funds

Internally generated.

If any asset so acquired by the issuer or its subsidiaries constituted plant, equipment or other physical property, state the nature of the business in which the assets were used by the persons from whom acquired and whether the issuer intends to continue such use or intends to devote the assets to other purposes, indicating such other purposes

N/A

Filed on behalf by:

Name	Elmer Serrano
Designation	Corporate Information Officer