



March 12, 2019

Philippine Stock Exchange
9/F PSE Tower, 28th St. cor. 5th Ave.
Bonifacio Global City (BGC)
Taguig City, Philippines

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: ATTY. JOSEPH B. EVANGELISTA
HEAD - Issuer Compliance & Disclosure Department (ICDD)

Dear Ms. Encarnacion and Atty. Evangelista,

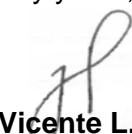
Please be informed that the Board of Directors of Philippine Savings Bank (“Bank”), in its meeting held today, 12 March 2019, approved the increase in the authorized capital stock of PSBank from Php4.25 billion to Php 6.0 billion and accordingly, the amendment of its Articles of Incorporation to reflect such increase. The increase in authorized capital stock will provide the Bank more flexibility for any potential business opportunities in the future that would need sufficient authorized and unissued shares that can be issued promptly.

In order to satisfy the subscription requirement, the Board also approved the declaration of stock dividends in the amount of Php 437,500,000.00 equivalent to 43,750,000 common shares with par value of Php 10 per share in favor of all stockholders of record in proportion to their respective shareholdings, payable on a record date to be set by the President after approval by the Securities and Exchange Commission of the increase in authorized capital stock.

The items above will be taken up during the coming Annual Stockholders’ Meeting to be held on 15 April 2019. Once approved by the stockholders representing at least 2/3 of the outstanding capital stock, these will be submitted to the BSP, SEC and PSE for their respective approvals.

Thank you very much.

Very truly yours,


Jose Vicente L. Alde
President