



March 26, 2019

PHILIPPINE STOCK EXCHANGE, INC.

Disclosure Department
3rd Floor, Philippine Stock Exchange Center
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue cor. Paseo de Roxas
Makati City

Attention: **Atty. Joseph B. Evangelista**
Head - Issuer Compliance and Disclosure Department

Gentlemen:

Further to our disclosure dated March 25, 2019, the Company announces that it has received the written assent of stockholders representing more than a majority of the total outstanding common capital stock of the Company in relation to the Company's solicitation for stockholders' written assent to the proposed issuance by the Company of preferred shares of up to ₱20 billion.

Very truly yours,

A handwritten signature in black ink that reads "JCCruz".

JOEL ANGELO C. CRUZ
VP - General Counsel &
Corporate Secretary