



March 27, 2019

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 26, 2019 in relation to the proposed offer and sale of perpetual preferred shares with an aggregate principal amount of P15 billion, with an oversubscription option of up to P5 billion, we advise that the Registration Statement (SEC Form 12-1) therefor, together with the Preliminary Prospectus, which was filed with the Securities and Exchange Commission, is available in the Company website.

Very truly yours,

A handwritten signature in black ink, appearing to read "JACruz".

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