



**Office of the Corporate Secretary**

Direct Line: 536-0540  
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Local: 4106

April 15, 2019

**PHILIPPINE DEALING & EXCHANGE CORPORATION**

37<sup>th</sup> Floor, Tower 1, The Enterprise Center  
6766 Ayala Avenue corner Paseo de Roxas  
Makati City

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

Dear Atty. Evangelista:

We are pleased to furnish the Philippine Dealing and Exchange Corporation (PDEX) a copy of our disclosure to the Philippine Stock Exchange regarding the Stock Rights Offering of the Bank.

We trust you will take note accordingly. Thank you.

Very truly yours,



**Ruth Pamela E. Tanghal**  
Assistant Corporate Secretary

Philippine National Bank  
PNB Financial Center  
Pres. Diosdado Macapagal Blvd.,  
Pasay City, Metro Manila 1300, Philippines

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Authorized Depository of the Republic of the Philippines  
Member: PDIC

## 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)  
Apr 15, 2019
2. SEC Identification Number  
AS096-005555
3. BIR Tax Identification No.  
000-188-209-000
4. Exact name of issuer as specified in its charter  
Philippine National Bank
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
PNB Financial Center, Pres. Diosdado Macapagal Blvd., Pasay City, Metro Manila  
Postal Code  
1300
8. Issuer's telephone number, including area code  
(632) 526-3131 to 70/(632) 891-6040 to 70
9. Former name or former address, if changed since last report  
Not Applicable
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 Shares	1,249,139,678
11. Indicate the item numbers reported herein  
Item 9

*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.



**Philippine National Bank**

**PNB**

**PSE Disclosure Form 4-30 - Material Information/Transactions**

***References: SRC Rule 17 (SEC Form 17-C) and  
Sections 4.1 and 4.4 of the Revised Disclosure Rules***

**Subject of the Disclosure**

PNB Stock Rights Offering

**Background/Description of the Disclosure**

Further to our disclosure dated April 12, 2019 regarding the Stock Rights Offering of the Bank, please kindly refer to the attached.

Thank you.

**Other Relevant Information**

None.

**Filed on behalf by:**

<b>Name</b>	Ruth Pamela Tanghal
<b>Designation</b>	Assistant Corporate Secretary

NOT FOR PUBLICATION OR DISTRIBUTION IN THE UNITED STATES, CANADA, JAPAN OR AUSTRALIA.

## **PSE Disclosure**

**April 2019**

### **PNB Stock Rights Offering**

The Philippine National Bank (“PNB”) has on April 12, 2019 obtained approval from its Board of Directors to raise up to Php12 Billion from sale of common shares to existing eligible shareholders via a stock rights offering (“Rights Offer”) to sustain its growth strategy. The determination of the final terms of the Rights Offer has been delegated to management, and the timing and size of the transaction is subject to other details such as the offer price, number of rights shares, and subject to receipt of regulatory approvals as well as market and other conditions.

PNB has intensified its coverage of large corporate clients with a greater focus on cross-selling efforts and generating more fee-based income. At the end of December 2018, PNB has grown its total assets to Php 983.6 Billion, an improvement of 17.6%% from December 31, 2017. This growth is higher than the industry average of 12.1%, based on data from the BSP.

In September 2018, PNB also announced the integration of its consumer finance banking subsidiary PNB Savings Bank into PNB as the parent bank, with the goal of capitalizing on PNB’s ability to efficiently raise low-cost funds and accelerating the growth of its consumer lending business. Over the medium term, PNB intends to invest in its digital capabilities to further enhance customer service and improve the Bank’s operational efficiency.

*“We remain confident about the country’s strong economic prospects and our ability to sustain the growth that has been achieved in the past year. PNB was once the nation’s biggest bank with a strong household brand and unparalleled distribution network. The Rights Offer will allow PNB to continue embarking on a growth strategy that leverages on its unique strengths in the market.”* said PNB President and Chief Executive Officer Jose Arnulfo “Wick” Veloso.

**THIS IS NOT AN OFFER OF SECURITIES FOR SALE IN THE UNITED STATES OR ELSEWHERE. THE SHARES OF PNB ARE NOT BEING REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES UNLESS REGISTERED UNDER THE SECURITIES ACT OR PURSUANT TO AN EXEMPTION FROM SUCH REGISTRATION. THERE WILL BE NO PUBLIC OFFERING OF THE SHARES OF PNB IN THE UNITED STATES. NO MONEY, SECURITIES OR OTHER CONSIDERATION IS BEING SOLICITED BY THIS DOCUMENT OR THE INFORMATION CONTAINED HEREIN AND, IF SENT IN RESPONSE TO THIS DOCUMENT OR THE INFORMATION CONTAINED HEREIN, WILL NOT BE ACCEPTED.**

**THE SECURITIES OF THE BANK MENTIONED HEREIN HAVE NOT BEEN REGISTERED WITH THE PHILIPPINE SECURITIES AND EXCHANGE COMMISSION UNDER THE PHILIPPINE SECURITIES REGULATION CODE. ANY FUTURE OFFER OR SALE OF THE SECURITIES IS SUBJECT TO THE REGISTRATION REQUIREMENT UNDER THE CODE UNLESS SUCH OFFER OR SALE QUALIFIES AS AN EXEMPT TRANSACTION.**

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#### **About PNB**

*Philippine National Bank is one of the country's largest private universal banks in terms of assets and deposits. It provides a full range of banking and other financial services to its highly diverse clientele comprised of individual depositors, small and medium enterprises, domestic and international corporations, government institutions, and overseas Filipinos.*

*In September 2018, the Bank disclosed its integration with its wholly-owned thrift bank subsidiary, PNB Savings Bank (PNBSB). The integration highlights PNB and PNBSB's aim to strengthen its consumer and SME business, and improve synergy of its branch networks. The completion of the integration is subject to regulatory approvals and completion of documentation. As of March 31, 2019, PNB has a total domestic footprint of 711 branches (including PNBSB's 64 branches) and more than 1,500 ATMs (including PNBSB's 78 ATMs) strategically located nationwide. The Bank maintains its position as the Philippine bank with the most extensive international footprint with more than 70 overseas branches, representative offices, remittance centers and subsidiaries across Asia, Europe, the Middle East, and North America.*

*Backed by over a century of stability and excellence, PNB looks forward to more years of serving its customers first.*

*To know more about PNB, visit its official website: [www.pnb.com.ph](http://www.pnb.com.ph).*