



May 21, 2019

PHILIPPINE STOCK EXCHANGE, INC.
6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention : **MS. JANET A. ENCARNACION**
Head, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.
37F Tower 1, The Enterprise Center
Ayala Avenue corner Paseo de Roxas
Makati City

Attention : **ATTY. JOSEPH B. EVANGELISTA**
Head, Issuer Compliance and Disclosure Department

Mesdames/Gentlemen:

This is to inform the Exchange that Security Bank Corporation has received the advice from the Bangko Sentral ng Pilipinas (BSP) on the approval of the Monetary Board of the Bank's request for the Option to Call on Security Bank Corporation's P10Bn 5.375% Unsecured Subordinated Notes issued on July 11, 2014, with maturity date of July 11, 2024 and callable on July 12, 2019.

Very truly yours,


MICHAEL A. GAMON
Assistant Corporate Secretary

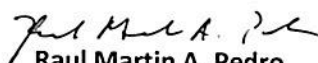


SECURITY BANK CORPORATION
NOTICE OF EXERCISE OF CALL OPTION
PHP 10,000,000,000 5.375%
UNSECURED SUBORDINATED NOTES DUE 2024

NOTICE IS HEREBY GIVEN that Security Bank Corporation (the "Corporation") will exercise the call option of its outstanding PHP 10,000,000,000 5.375% Unsecured Subordinated Notes due 2024 (the "Notes") on 12 July 2019 (the "Call Option Date"). The Corporation will pay the call price equal to 100% of the principal amount together with accrued interest ("Call Option Amount") to all Noteholders as of 28 June 2019 ("Record Date"). For this purpose, the last day of trading and settlement of the Notes shall be the Record Date.

NOTICE IS HEREBY FURTHER GIVEN that from and after the Call Option Date, the Notes will not be entitled to interests and the Noteholders will not be entitled to exercise any of the rights of Noteholders in respect thereof except the right to receive the Call Option Amount. Furthermore, any tax on the interest income that may be incurred by the Noteholders due to the exercise by the Corporation of the Call Option shall be for the account of the Corporation and shall be credited to the Noteholder.

DATED today, May 21, 2019
Manila, Philippines


Raul Martin A. Pedro
Treasurer


Alfonso L. Salcedo Jr.
President