

14 August 2019

Securities & Exchange Commission
Secretariat Building, PICC Complex
Roxas Blvd., Metro Manila

Philippine Stock Exchange
Disclosure Department
6/F PSE Tower, 28th Street corner 5th Avenue
BGC, Taguig City, Metro Manila

Philippine Dealing & Exchange Corporation
37th Floor, Tower 1, The Enterprise Center
6766 Ayala Ave. corner Paseo de Roxas
Makati, 1226 Metro Manila, Philippines

Attention: **Hon. Vicente Graciano P. Felizmenio, Jr.**
Director, Market and Securities Regulation Department
Securities & Exchange Commission

Ms. Janet A. Encarnacion
Head – Disclosure Department
Philippine Stock Exchange

Atty. Joseph B. Evangelista
Head – Issuer Compliance and Disclosure Department (ICDD)


Gentlemen and Madam:

Anent our disclosure dated 24 June 2019 on the Company's Plan to issue Perpetual Preferred Shares worth Php5.00 billion, we wish to announce that the Board has approved the following amendments and modification to the previous approval, as follows:

“Issuance of the Company's perpetual preferred shares of up to Php7 billion worth. The preferred shares shall be listed with the Philippine Stock Exchange (PSE) and the public offering thereof shall be registered with the Securities and Exchange Commission (SEC).”

This disclosure is made pursuant to the SRC and the Revised Disclosure Rules.

Very truly yours,



Atty. Socorro Ermac Cabreros
Corporate Secretary