

17 September 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 Encarnacion
Head - Disclosure Department
Philippine Stock Exchange

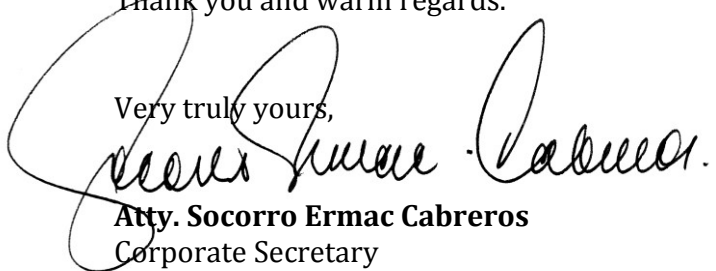
Atty. Joseph B. Evangelista
Head - Issuer Compliance and Disclosure Department (ICDD)

Gentlemen and Madam:

Pursuant to the request for written assent sent by the Company to its stockholders of record as of 20 August 2019, pertaining to the approval by the Board of Directors on the issuance of perpetual preferred shares of up to Seven Billion Pesos (Php7,000,000,000.00), at issue price of One Thousand Pesos (Php1,000.00) per share (4th tranche), by way of public offering, subject to registration with the Securities & Exchange Commission and listing with the Philippine Stock Exchange, we would like to announce that the same board action was approved and assented to by stockholders representing at least 2/3 of the Corporation's Issued and Outstanding capital stock.

Thank you and warm regards.

Very truly yours,



Atty. Socorro Ermac Cabreros
Corporate Secretary