

OFFICIAL STATEMENT
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RCBC Lists 2018 and 2019 Unsecured Denominated Notes on PDEX

October 27, 2009 Tuesday- Rizal Commercial Banking Corporation (RCBC), the banking arm of the Yuchengco Group of Companies has signed an agreement with the Philippine Dealing and Exchange Corp. (PDEX) to list its two (2) series of Unsecured Subordinated Notes worth a total of PhP 11.0 Billion.

Listing ceremonies were held at the PDS Group offices today, paving the way for the trading of RCBC's Unsecured Subordinated Notes in the PDEX market starting today to enable investors, retail and institutions alike, to buy and sell the notes alongside the dealer community. The event was attended by top officials of the key regulators involved - Chairperson Fe B. Barin and Commissioner Juanita E. Cueto of the Securities and Exchange Commission and Deputy Governor Nestor A. Espenilla, Jr. of the Bangko Sentral ng Pilipinas, who both graced the occasion and said a few words in recognition of the continued growth and development of our domestic debt market. The issuer was represented by Mr. Lorenzo Tan, RCBC President, who spoke on behalf of the issuer during the ceremonies, and other key officers of the bank, including former Prime Minister and Vice Chairman of RCBC, the Hon. Cesar Virata. Mr. Virata played a critical role in the initiative to organize the debt market and is the Chairman Emeritus of the Philippine Dealing System Holdings Corp., the parent company of the PDS Group of Companies, of which PDEX is the trading and regulatory arm.

The PhP 7.0 Billion notes maturing on 2018 and the PhP 4.0 Billion notes maturing on 2019 both have a call feature at the end of the fifth year. The Hongkong and Shanghai Banking Corporation acts as participating market maker and broker specialist for the Notes. Joining HSBC as market maker is Standard Chartered Bank. Other broker specialists include Multinational Investment Banking Corporation and Rizal Commercial Banking Corporation. Representatives from these institutions likewise graced the event to witness the ringing of the bell, marking the opening of the trading venue for PDEX' newest listed issue - the RCBC Notes.

PDS Group President and Chief Executive Officer Vicente B. Castillo remarked that: "We are pleased to welcome RCBC to our growing issuer community. The listing of RCBC brings the total level of corporate debt listed on PDEX to PhP 48.5 Billion. We look forward to becoming more and more relevant to our issuer community and laud RCBC for its pioneering spirit in market development" Companies such as Ayala Corp., Ayala Land Inc., Manila Water Co. Inc., and Globe Telecom Inc are also listed in PDEX.

PDS Group, through its trading services arm, PDEX, operates the trading platform and regulatory program for fixed income securities, hosting both government and private securities, as well as the foreign exchange trading platform. It likewise manages liquidity programs to boost liquidity in the market such as the Repurchase Agreement Market Program, for the inter-professional market. Complementary services are offered through its securities services arm, the Philippine Depository & Trust Corp. which functions and is licensed as depository, custodian, and registry, and is the collateral manager for PDEX' liquidity programs. The Philippine Securities Settlement Corp. rounds out the full service suite of the Group, operating the payment and settlement highways.

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