

CHINA BANKING CORPORATION LISTS 20 BILLION SERIES 2 TRANCHE 1 BONDS ON PDEX



In the photo from left are: PDEX President and CEO Antonino A. Nakpil, China Banking Corporation (CHIB) President William C. Whang, CHIB EVP and Chief Finance Officer Patrick D. Cheng, CHIB Independent Director Philip S. Tsai, PDTC President & CEO Ma. Theresa B. Ravalo, CHIB Independent Director Margarita L. San Juan, China Bank Capital Corporation President Ryan Martin L. Tapia, CHIB SVP and Head of Financial Markets Segment Group Magnolia Luisa N. Palanca, CHIB FVP II, Treasurer and Head of Treasury Group Christopher Ma. Carmelo Y. Salazar, Philippine Commercial Capital, Inc. (PCCI) President Delta Audencial, PCCI Chairman Manuel Goseco, and The Hongkong and Shanghai Banking Corporation Limited (HSBC) Head of Debt Capital Markets Kristine Ou.

18 February 2021, Makati, Philippines – China Banking Corporation (CHIB) returns to the local debt market today with the listing of its PHP 20 Billion 3-year Series 2 Tranche 1 Bonds at 2.50% per annum, to be paid monthly.

China Banking Corporation is one of the pioneers in the Philippine banking industry, having been present since 1920. 100 years and many branches later, CHIB continually innovated and kept its standards high, giving quality service to its clients.

In his welcome remarks, PDEX President and Chief Executive Officer Antonino A. Nakpil congratulated CHIB for their most recent recognitions. “We are happy to see that China Bank has started 2021 and its next century with a bang, so to speak, earning top-performing recognitions from the ASEAN Capital Market Forum’s ASEAN Corporate Governance Scorecards (ACGS) Awards, notably as one of the Top Three Publicly-Listed Companies in the Philippines, and within ASEAN as among the Top 20 Publicly Listed Companies in the region,” said Mr. Nakpil.

Meanwhile, China Bank President William C. Whang happily informed everyone of the great demand for this bond issue. “I’m pleased to note that today’s bond issue was met with overwhelming demand. Four times oversubscribed, we upsized the offer to PHP 20 Billion from PHP 5 Billion, reflecting investors’ confidence in China Bank’s strong fundamentals and growth potential amidst very challenging times,” noted Mr. Whang.

This 2nd listing for 2021 brings the year-to-date total of new listings to PHP 30 Billion, pushing the total level of tradable corporate debt instruments to PHP 1.46 Trillion issued by 55 companies, comprised of 206 securities.

##