

August 10, 2018

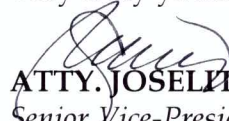
**THE PHILIPPINE STOCK EXCHANGE, INC.**6<sup>th</sup> Floor, PSE Tower  
28<sup>th</sup> Street corner 5<sup>th</sup> Avenue  
Bonifacio Global City, Taguig CityAttention : **MS. JANET A. ENCARNACION**  
*Head, Disclosure Department***PHILIPPINE DEALING AND EXCHANGE CORP.**37/F Tower 1, The Enterprise Center  
6766 Ayala Avenue corner Paseo de Roxas  
Makati CityAttention : **MS. VINA VANESSA S. SALONGA**  
*Head, Issuer Compliance and Disclosure Department***Gentlemen:**

Please be informed that Board of Directors of The Philippine Stock Exchange, Inc. (PSE) at its meeting held on August 8, 2018, approved the application of Union Bank of the Philippines ("Bank") to list an additional shares of up to 200,000,000 common shares to cover its Stock Rights Offering ("SRO") to all stockholders of the Bank as of record date of September 3, 2018. The PSE also approved the following proposed timetable of the SRO activities of the Bank:

<b>Ex-Rights Date</b>	August 29, 2018
<b>Record Date</b>	September 3, 2018
<b>Start of Offer Period</b>	September 10, 2018
<b>End of Offer Period</b>	September 21, 2018

For your information and guidance. Thank you.

Very truly yours,

  
**ATTY. JOSELITO V. BANAAG**  
*Senior Vice-President,  
General Counsel &  
Corporate Secretary*