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January 25, 2019

**SECURITIES AND EXCHANGE COMMISSION**

Secretariat Building, PICC Complex  
Roxas Boulevard, Pasay City

Attention : **DIRECTOR VICENTE GRACIANO P. FELIZMENIO**  
*Markets and Securities Regulation Department*

**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 City

Attention : **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 City

Attention : **MS. PAULA BEATRICE A. BUENO**  
*OIC, Issuer Compliance and Disclosure Department*

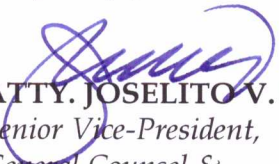
**Gentlemen:**

Please be informed that the Board of Directors of Union Bank of the Philippines approved on January 25, 2019, the declaration of **cash dividend** of **Php1.90 per share** in favor of all shareholders of the Bank which shall be payable from the available retained earnings of the Bank as of December 31, 2018. The total cash dividend amounts to **Php2,312,584,072.80** (computed at Php1.90 per share) based on the stockholdings of the Bank of 1,217,149,512 common shares.

The Record Date for stockholders entitled to the aforesaid cash dividend is **February 11, 2019**, and Payment Date is set on **February 28, 2019**.

For your information and guidance. Thank you.

Very truly yours,

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