

December 20, 2016

THE PHILIPPINE STOCK EXCHANGE, INC.

3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

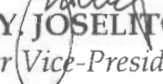
Attention : ***MR. JOSE VALERIANO B. ZUÑO III***
OIC- Head, Disclosure Department

Gentlemen:

Please be advised that MS. SHINY S. CHAN, First Vice President, has resigned from the Bank effective today, December 20, 2016.

For your information and guidance. Thank you.

Very truly yours,



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