

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. April 17, 2024
Date of Report (Date of earliest event reported)
2. SEC Identification Number 443 3. BIR Tax Identification No. 000-444-210-000
4. CHINA BANKING CORPORATION
Exact name of issuer as specified in its charter
5. Philippines 6. SEC (Use Only)
Province, Country or other jurisdiction of Industry Classification Code:
incorporation
7. 8745 China Bank Bldg., Paseo de Roxas, Makati City 1226
Address of principal office Postal Code
8. 888-55-555
Issuer's telephone number, including area code
9. -- NA --
Former name or former address, if changed since last report
10. Securities registered pursuant to Section 8 and 12 of the SRC of Sections 4 and 8 of the RSA
- | Title of each Class | Number of shares of common stock
outstanding and amount of debt outstanding |
|---------------------|--|
| Common | 2,691,340,312 shares |
11. Indicate the item numbers reported herein: Item 9

Pursuant to the requirements of the Revised Securities Act, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CHINA BANKING CORPORATION
Registrant

Date April 17, 2024


LEILANI B. ELARMO
Corporate Secretary
Signature and Title *

* Print name and title of the signing officer under the signature.

17 April 2024

SECURITIES AND EXCHANGE COMMISSION
Markets and Securities Regulation Department
Corporate Governance and Finance Department
SEC Headquarters, 7907 Makati Avenue
Salcedo Village, Bel-Air, Makati City

THE PHILIPPINE STOCK EXCHANGE, INC.
Disclosure Department
6th Floor PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Sirs, Mesdames:

In compliance with your requirements, please be informed that the Board of Directors of China Banking Corporation (the "Bank"), during its special meeting held this afternoon, 17 April 2024, approved the declaration of P1.20 per share regular cash dividend and an additional P1.00 per share special cash dividend for a total of P2.20 dividend per share.

The Board further approved to set and/or recommend 03 May 2024 as the record date and 16 May 2024 as the payment/issuance date of the dividends, with the closing of books from 06 to 16 May 2024. The Board authorized the President and Chief Executive Officer to change the date/s as may be required by the regulators.

The Bank will be releasing to the public the attached press release entitled: "Chinabank declares record cash dividends of P5.9 billion, up 16%".

Thank you.

Very truly yours,


LEILANI B. ELARMO
Corporate Secretary

CHINA BANKING CORPORATION

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MCD-002 (10-20) P/T BM

Chinabank declares record cash dividends of P5.9 billion, up 16%

P2.20 Dividend per Share Regular: P1.20 Special: P1.00	P5.9 Bn Total Dividends	27% Dividend Payout	6.0% Dividend Yield
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China Banking Corporation (Chinabank, stock symbol: CHIB) announced that its Board of Directors declared a P1.20 per share regular cash dividend and an additional P1.00 per share special cash dividend, payable on May 16, 2024 to all stockholders on record as of May 3, 2024. The regular cash dividend increased by 20% compared to the P1.00 per share the previous year.

The total cash dividends, amounting to an all-time high of P5.9 billion, 16% higher vs. last year, represent 27% of Chinabank's 2023 net income of P22.0 billion. It translates to a cash dividend yield of 6.0% based on the bank's P36.75 closing stock price as of April 17, 2024.

The dividend declaration reflects Chinabank's commitment to consistently providing good shareholder returns while investing in the continued growth of its business. Last year, the bank paid P5.1 billion in cash dividends—P1.00 per share regular cash dividend and P0.90 per share special cash dividend.

Chinabank is the 4th largest private domestic bank in the country. It was distinguished as the 2023 Employer of the Year by the People Management Association of the Philippines, a two-time Five-Golden Arrow Awardee by the Institute of Corporate Directors, and most recently, as the Cesar Virata Best Securities House (bank category) by the Philippine Dealing System Group.

Moodys' Investors' Service, in its April 16, 2024 press release, affirmed Chinabank's Baa2 deposit and issuer ratings—a notch above investment grade— with stable outlook, in view of the bank's "strong capitalization and profitability, as well as its modest deposit franchise, offset by its strong level of liquidity."

About Chinabank: Chinabank opened for business on August 16, 1920 in Binondo, Manila, and is now one of the largest private universal banks in the Philippines. It provides a full range of banking products and services to corporate, commercial, and retail customers through 648 branches and 1,071 ATMs to date, including the 168 branches and 203 ATMs of its savings bank arm CBS. Chinabank also offers a wide range of allied financial services through its subsidiaries Chinabank Capital, Chinabank Securities, Chinabank Insurance Brokers, and affiliate MCBLife. Visit www.chinabank.ph

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