

19 April 2023

SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City

Attention: **1. DIRECTOR VICENTE GRACIANO P. FELIZMENIO, JR.**
Markets and Securities Regulation Department

2. DIRECTOR RACHEL ESTHER J. GUMTANG-REMALANTE
Corporate Governance and Finance Department

THE PHILIPPINE STOCK EXCHANGE, INC.

6th Floor PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: MS. ALEXANDRA D. TOM WONG
Officer-in-Charge, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

29th Floor BDO Equitable Tower
8751 Paseo de Roxas, Makati City

Attention: ATTY. MARIE ROSE M. MAGALLEN-LIRIO
Head, Issuer Compliance and Disclosure Department

Sir, Mesdames:

In compliance with your requirements, please be informed that the Board of Directors of China Banking Corporation, during its special meeting held this afternoon, 19 April 2023, approved the declaration of P1.00 per share regular cash dividend and an additional P0.90 per share special cash dividend for a total of P1.90 per share.

The Board further approved to set and/or recommend 05 May 2023 as the record date and 18 May 2023 as the payment/issuance date of the dividends, with the closing of books from 08 to 18 May 2023. 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: "China Bank declares P5.1 billion cash dividends".

Thank you.

Very truly yours,

LEILANI B. ELARMO

Corporate Secretary

China Bank declares P5.1 billion cash dividends, up 28%

At its special meeting today, April 19, the Board of Directors of China Banking Corporation (China Bank, stock symbol: CHIB) approved the declaration of P1.00 per share regular cash dividend and an additional P0.90 per share special cash dividend, payable on May 18, 2023 to all stockholders on record as of May 5, 2023.

The cash dividends, totalling P5.1 billion, is 28% higher vs. 2022. The dividends represent 27% of China Bank's full year 2022 net income of P19.1 billion and translate to a cash dividend yield of 5.9% based on the Bank's closing price of P32.00 as of April 19, 2023.

"We are committed to distribute a fair share of the bank's profits to our shareholders resulting in an attractive yield to their equity" said China Bank President & CEO Romeo D. Uyan, Jr.

China Bank's strong earnings, which more than doubled since 2018, enabled it to consistently pay cash dividends every year. In 2022, the Bank paid a total of P4 billion in cash dividends consisting of P1.00/share regular dividend and P0.50/share special dividend.

China Bank is the 4th largest in terms of assets among the private domestic banks in the country, and the only bank among the Five-Golden Arrow awardees of the Institute of Corporate Governance.

China Bank 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 640 branches and 1,044 ATMs to date (including the 161 branches and 170 ATMs of China Bank Savings). It also offers a wide range of allied financial services through its subsidiaries China Bank Capital Corp., China Bank Securities Corp., Chinabank Insurance Brokers, Inc., and affiliate Manulife China Bank Life Assurance Corp. Visit www.chinabank.ph for more information.

Contact:

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GERALD O. FLORENTINO

FVP & Head

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