

25 January 2017

PHILIPPINE STOCK EXCHANGE, INC.

3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

PHILIPPINE DEALING & EXCHANGE CORP.

37/F Tower 1, The Enterprise Center
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

Attention: MS. VINA VANESSA S. SALONGA
Head, Issuer Compliance and Disclosure Department

Gentlemen:

Please be informed of the following matters taken up by the Executive Committee of the Bank this afternoon:

1. Notation of the following matters relative to its subsidiary China Bank Capital Corporation (CBCC):
 - a. Appointment of Mr. Ryan Martin Tapia as Chief Operating Officer and Managing Director, Head of Mergers & Acquisitions and Advisory, effective 02 November 2016; and
 - b. Promotion of Ms. Lilian Yu as Managing Director, Head of Credit Structuring, effective 01 February 2017.

Mr. Tapia graduated from Fordham University, New York, with a Bachelor of Science Degree in Business Administration. He holds a Master's Degree in Business Administration from The Wharton School, University of Pennsylvania. He carries with him 18 years of professional experience with emphasis on investment banking and capital markets, and exposure to credit and lending.

Ms. Yu graduated from the University of the Philippines with a Bachelor of Science Degree in Business Administration and Accountancy *Magna Cum Laude*. She also holds a Master's Degree in Business Administration from The Wharton School, University of Pennsylvania. Ms. Yu was hired on 16 November 2015 as Special Project Employee of China Bank and subsequently became Credit Head of CBCC following its incorporation. She is an experienced investment banker with areas of focus on project finance and advisory, structured finance and debt capital markets, among others.

With the extensive work experience, knowledge and skills gained from both local and overseas exposure in investment banking, CBCC expects Mr. Tapia's and Ms. Yu's significant contributions to the business of the China Bank Group.

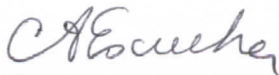
2. Reorganization of the Bank's Management Committee, as follows:

	Name	Designation	Management Committee Designation
1	Ricardo R. Chua	President & Chief Executive Officer	Chairman
2	William C. Whang	Executive Vice President & Segment Head, Lending Business Segment	Vice Chairman
3	Gilbert U. Dee	Director & Vice Chairman	Member
4	Romeo D. Uyan, Jr.	Executive Vice President & Segment Head, Financial Markets Segment	Member
5	Rosemarie C. Gan	Executive Vice President & Segment Head, Retail Banking Business	Member
6	Alexander C. Escucha	Senior Vice President & Head, Investor & Corporation Relations Group	Member
7	Patrick D. Cheng	Senior Vice President & Head, Trust & Asset Management Group	Member
8	Benedict L. Chan	First Vice President II & Head, Trading & Sales Group	Member (New)
9	Renato K. De Borja, Jr.	First Vice President II & Head, Consumer Banking Business	Member (New)
10	Delia Marquez	First Vice President I & Comptroller	Member (New)
11	Jose L. Osmeña, Jr.	First Vice President I & Deputy Group Head, Retail Banking Business	Member (New)
12	Alberto Emilio V. Ramos*	President, China Bank Savings	Ex-officio Member
13	Virgilio O. Chua*	Managing Director, China Bank Capital	Ex-officio Member
14	Lilibeth R. Cariño	First Vice President I & Head, Consumer Banking Group	Ex-officio Member (New)
15	Ananias S. Cornelio III	First Vice President II & Head, Risk Management Group	Ex-officio Member (New)

*seconded to subsidiaries

Thank you.

Very truly yours,


ALEXANDER C. ESCUCHA
Senior Vice President and
Corporate Information Officer


ATTY. CORAZON I. MORANDO
Vice President & Corporate Secretary