

01 February 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

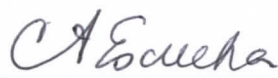
**Attention: MS. VINA VANESSA S. SALONGA**  
Head, Issuer Compliance and Disclosure Department  
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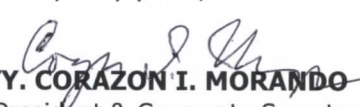
Gentlemen:

Please be informed of the following matters taken up and noted/approved by the Board of Directors of the Bank this afternoon:

1. Appointment of Mr. William C. Whang, Executive Vice President and Lending Business Segment Head, as the Bank's Chief Operating Officer (COO) effective 01 February 2017;
2. Promotions effective 01 February 2017 of the following: (a) Mr. Alberto Emilio V. Ramos, who is currently seconded to subsidiary China Bank Savings, Inc. as President, from Senior Vice President to Executive Vice President; and (b) Ms. Delia Marquez, Head of Controllershship Group, from First Vice President I to First Vice President II;
3. The 2017 Rules Governing the Nomination and Election of Directors, with Nomination Form, and setting 21 February 2017 as the deadline for nomination of directors and independent directors for election at the Bank's Annual Stockholders' Meeting on 04 May 2017; and
4. Increase in the authorized capital stock of wholly-owned subsidiary China Bank Capital Corporation (CBCC) from P500.0 Million to P2.0 Billion, and the Bank's capital infusion of additional P500.0 Million thereof within the first quarter of 2017. The increase in authorized capital stock will enable CBCC to handle bigger deals and the P500.0 Million infusion will bring CBCC equity to P1.23 Billion.

Thank you.

  
**ALEXANDER C. ESCUCHA**  
Senior Vice President and  
Corporate Information Officer

Very truly yours,  
  
**ATTY. CORAZON I. MORANDO**  
Vice President & Corporate Secretary