

15 March 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

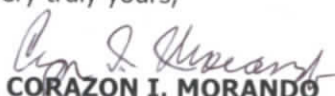
Gentlemen:

In compliance with your requirements, please be informed that the Board of Directors of the Bank, in its special meeting this afternoon, noted/approved the following matters relative to subsidiary China Bank Capital Corporation's (CBCC) stock brokerage house subsidiary:

1. Closing by CBCC on 06 March 2017 of its acquisition of 100% of the outstanding shares of ATC Securities, Inc. (ATC), making it now a wholly-owned subsidiary of CBCC and a member of the China Bank Group. The acquisition has been cleared by the Securities and Exchange Commission (SEC) and the Philippine Stock Exchange (PSE) subject to post-closing requirements.
2. Approval of the interlocking appointment in ATC, effective 06 March 2017 of the following officers of the Bank: Mr. Ricardo R. Chua as Chairman, and Mr. Romeo D. Uyan, Jr. as Vice Chairman;
3. Approval by the Board of Directors of ATC on 06 March 2017, of the following: (a) appointment of Mr. Peter M. Mutuc as President and Chief Executive Officer with designation as the company's nominee to the PSE, subject to regulatory approval; (b) change of the company's name to China Bank Securities Corporation; and (c) the increase in the company's authorized capital stock from P38 Million to P150 Million; and
4. Agreement of CBCC to subscribe to 7,200,000 new shares of ATC to boost the paid-up capital of ATC and comply with applicable laws.

Thank you.


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

Very truly yours,

ATTY. CORAZON I. MORANDO
Vice President & Corporate Secretary