

04 May 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  
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**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 that our Board of Directors approved this afternoon, the interlocking independent directorship in the Bank of Ms. Margarita L. San Juan, who is currently an independent director of Bank subsidiary China Bank Savings, Inc. (CBSI), subject to the approval of the stockholders of the Bank and by the appropriate regulatory agency/ies.

Thank you.

Very truly yours,



**ATTY. CORAZON I. MORANDO**  
Vice President & Corporate Secretary