

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

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 results of the regular annual meeting of the stockholders of our Bank held today, 04 May 2017, at the Penthouse, China Bank Building, 8745 Paseo de Roxas cor. Villar St., Makati City:

1. Election of the following directors for the ensuing term and until their successors are duly elected and qualified:

| | |
|---------------------------|------------------------------|
| Mr. Hans T. Sy | - Chairman of the Board |
| Mr. Gilbert U. Dee | - Vice Chairman of the Board |
| Mr. Ricardo R. Chua | - Director, President & CEO |
| Mr. Peter S. Dee | - Director |
| Mr. Joaquin T. Dee | - Director |
| Mr. Herbert T. Sy | - Director |
| Mr. Harley T. Sy | - Director |
| Mr. Jose T. Sio | - Director |
| Mr. Alberto S. Yao | - Independent Director |
| Mr. Roberto F. Kuan | - Independent Director |
| Ms. Margarita L. San Juan | - Independent Director |

2. Approval, confirmation and ratification of the following matters:

a. Minutes of the stockholders' meeting of 05 May 2016;

b. Annual Report and Financial Statements for the year ended 31 December 2016;

c. All acts of the Board of Directors, including approvals for the action of subsidiary China Bank Capital Corporation to set-up two subsidiaries, namely, a wholly-owned stock brokerage house subsidiary to be named China Bank Securities Corporation through acquisition of existing brokerage house ATC Securities, Inc., and a special purpose corporation subsidiary CBC Assets One (SPC), Inc. through incorporation; additional capital infusions to China Bank Savings, Inc. in support of its faster loans growth and to China Bank Capital Corporation to enable it to increase its capital stock to handle bigger deals; conduct of a Rights Issue; related party transactions, and all the acts of the Executive Committee and of the various committees of the Bank and Management, during the fiscal year 2016 and immediately preceding the stockholders' meeting;

d. Re-appointment of SyCip Gorres Velayo & Co. as external auditor of the Bank;

e. Approval of the Board of Directors on 15 March 2017 of the: (i) increase in the Bank's authorized capital stock from P25.0 Billion to P33.0 Billion, or from 2,500,000,000 to 3,300,000,000 shares with a par value of P10.00 per share, amending Article Sixth (a) of the Articles of Incorporation for the purpose; and (ii) declaration of 8% stock dividend to cover the required minimum subscription and payment on the increase, with any fractional share resulting therefrom to be rounded-up to one (1) share, subject to the approval of the appropriate regulatory agency/ies. The record date and issuance/payment of the stock dividends will be set by the Board after verification or approval thereof by the Bangko Sentral ng Pilipinas, Philippine Stock Exchange and/or Securities and Exchange Commission; and

f. Approval of the Board of Directors on 04 May 2017 of the declaration of 8% cash dividend or P0.80 per share; and the approval to set and/or recommend 18 May 2017 as the record date and 02 June 2017 as the issuance/payment of the dividends subject to the requirements of the appropriate regulatory agency/ies.

Further, please be informed of the following results of our Board of Directors' organizational meeting held immediately after the stockholders' meeting:

1. Re-appointment/re-election of Mr. Henry Sy, Sr. as Honorary Chairman and Advisor to the Board;
2. Appointment/designation of Mr. Roberto F. Kuan as Lead Independent Director;
3. Re-organization of the Board Committees, as follows:

Executive Committee

| | | |
|-----------------|---|----------|
| Hans T. Sy | - | Chairman |
| Gilbert U. Dee | - | Member |
| Ricardo R. Chua | - | Member |
| Peter S. Dee | - | Member |
| Joaquin T. Dee | - | Member |

Trust Investment Committee

| | | |
|------------------|---|----------|
| Herbert T. Sy | - | Chairman |
| Peter S. Dee | - | Member |
| Jose T. Sio | - | Member |
| Ricardo R. Chua | - | Member |
| Patrick D. Cheng | - | Member |

Audit Committee

| | | |
|-----------------|---|----------|
| Alberto S. Yao | - | Chairman |
| Joaquin T. Dee | - | Member |
| Roberto F. Kuan | - | Member |

Nominations Committee

| | | |
|-----------------------|---|----------|
| Roberto F. Kuan | - | Chairman |
| Alberto S. Yao | - | Member |
| Margarita L. San Juan | - | Member |

Compliance Committee

| | | |
|----------------|---|----------|
| Hans. T. Sy | - | Chairman |
| Joaquin T. Dee | - | Member |
| Alberto S. Yao | - | Member |

Risk Oversight Committee

| | | |
|-----------------------|---|----------|
| Margarita L. San Juan | - | Chairman |
| Hans T. Sy | - | Member |
| Alberto S. Yao | - | Member |

Compensation or Remuneration Committee

| | | |
|-----------------------|---|----------|
| Roberto F. Kuan | - | Chairman |
| Hans T. Sy | - | Member |
| Harley T. Sy | - | Member |
| Alberto S. Yao | - | Member |
| Margarita L. San Juan | - | Member |

Corporate Governance Committee

| | | |
|-----------------------|---|----------|
| Roberto F. Kuan | - | Chairman |
| Alberto S. Yao | - | Member |
| Margarita L. San Juan | - | Member |

Related Party Transaction Committee

| | | |
|-----------------------|---|----------|
| Roberto F. Kuan | - | Chairman |
| Alberto S. Yao | - | Member |
| Margarita L. San Juan | - | Member |

4. Re-election/re-appointment of all the officers of the Bank led by the following officers:

PRINCIPAL OFFICERS

| | | |
|-------------------------|---|--|
| Rosemarie C. Gan | - | Executive Vice President & Segment Head of Retail Banking Business (RBB) |
| Alberto Emilio V. Ramos | - | Executive Vice President (seconded to China Bank Savings, Inc. as President) |
| Romeo D. Uyan, Jr. | - | Executive Vice President, Treasurer & Head of the Financial Markets Segment |
| William C. Whang | - | Executive Vice President, Chief Operating Officer & Head of the Lending Business Segment, and concurrent Head of Institutional Banking Group |
| Patrick D. Cheng | - | Senior Vice President & Group Head of Trust Group, and Trust Officer |
| Alexander C. Escucha | - | Senior Vice President & Head of Investor and Corporate Relations Group |
| Benedict L. Chan | - | First Vice President II & Trading Head of Treasury Group |
| Virgilio O. Chua | - | First Vice President II (seconded to China Bank Capital Corporation as Managing Director, Treasurer, and Head of Investment Banking) |
| Ananias S. Cornelio III | - | First Vice President II & Chief Risk Officer |
| Renato K. De Borja, JR. | - | First Vice President II & Consumer Banking Business Head of |

Lending Business Segment

Delia Marquez

Victor O. Martinez

Lilibeth R. Cariño

Angela D. Cruz

Gerard T. Dee

Jose L. Osmeña, Jr.

Elizabeth C. Say

Shirley G.K. T. Tan

Lilian Yu

- First Vice President II & Head of Controllershship Group, and concurrent Head of Business Process Management Division
- First Vice President II, Institutional Banking Group
- First Vice President, Consumer Banking Group
- First Vice President & Head of Wealth Management Group (formerly Private Banking Group)
- First Vice President, Institutional Banking Group
- First Vice President & Deputy Group Head of RBB
- First Vice President, RBB-Branches Administration Division
- First Vice President & Region Head of RBB – Metro Manila – West
- First Vice President & Deputy Group Head of Lending Business Segment – Institutional Banking Group

SENIOR OFFICERS

Luis M. Afable, Jr.

Cristina P. Arceo

Layne Y. Arpon

Betty L. Biunas

Richard S. Borja

Filemon Cecilio A. Cabungcal

Christopher Felix P. Chua

Marie Carolina L. Chua

Melissa F. Corpus

Domingo P. Dayro, Jr.

James Christian T. Dee

Norman C. Del Carmen

Gemma D. Deladia

Marissa B. Espino

Maria Luz B. Favis

Madelyn V. Fontanilla

Cesare' Edwin M. Garcia

Cristina F. Gotuaco

Jerry Ron T. Hao

Ma. Cristina C. Hernandez

Shirley C. Lee

Dorothy T. Maceda

Mandrake P. Medina

Corazon I. Morando

Danilo T. Sarita

Francisco Eduardo A. Sarmiento

Henry D. Sia

Clara C. Sy

Wilfredo L. Sy

Belenette C. Tan

Stephen Y. Tan

Manuel M. Te

Marisol M. Teodoro

Maria Rosanna Catherina L. Testa

Geoffrey D. Uy

Noemi L. Uy

- Vice President, Institutional Banking Group
- Vice President II, Treasury Group
- Vice President II, Institutional Banking Group
- Vice President, Institutional Banking Group
- Vice President, Binondo-Centralized Operations Group
- Vice President II, Financial Markets Segment
- Vice President II, Institutional Banking Group
- Vice President, Alternative Channels Division
- Vice President II & OIC, Credit Management Group
- Vice President & Head, Cash Management Services Division
- Vice President (seconded to China Bank Savings, Inc. as Treasury Department Head)
- Vice President, Trust Group
- Vice President, Trust Group
- Vice President & Chief Compliance Officer
- Vice President II, Credit Management Group
- Vice President II, RBB-Branch Operations Division
- Vice President, Private Banking Group
- Vice President, Institutional Banking Group
- Vice President II, Treasury Group
- Vice President & Head, Financial Institution Department
- Vice President, RBB – Binondo Business Center
- Vice President II & OIC, Central Accounting Division
- Vice President & Regional Head, RBB – South Luzon
- Vice President & Corporate Secretary
- Vice President, RBB – Kalookan Branch
- Vice President, Centralized Operations Group-Treasury Operations Division
- Vice President, RBB – Visayas Area I
- Vice President & Region Head, RBB-Metro Manila East
- Vice President, Centralized Operations Group
- Vice President & Head, Legal and Collection Division
- Vice President II & Region Head, RBB – Mindanao, and concurrent Head of Visayas Region
- Vice President II, RBB
- Vice President II, Treasury Business Center
- Vice President II & Head, Human Resources Division
- Vice President II & Market and Liquidity Risk Head
- Vice President II & Region Head, RBB – Metro Manila – North

Virginia Y. Uy

- Vice President, Business Process Management Division

Carina L. Yandoc

- Vice President, Trust Group

Marilyn G. Yuchenkang

- Vice President and Head, Audit Division

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Atty. I. Morando". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

ATTY. CORAZON I. MORANDO
Vice President & Corporate Secretary