

09 January 2019

**THE PHILIPPINE STOCK EXCHANGE, INC.**

6<sup>th</sup> Floor, PSE Tower  
5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City

**Attention: MS. JANET A. ENCARNACION**  
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. PAULA BEATRICE A. BUENO**  
OIC, Issuer Compliance and Disclosure Department  
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Gentlemen:

In compliance with your requirements, please be informed that during the regular meeting held this afternoon, 09 January 2019, the Board of Directors noted/approved, confirmed and ratified the following matters:

1. Interlocking positions of the following: (a) Mr. Patrick D. Cheng, Senior Vice President and Chief Finance Officer, as Chairman of the Board of Bank subsidiary China Bank Insurance Brokers, Inc. (CIBI); (b) Ms. Margarita L. San Juan, Independent Director, as Independent Director of CIBI; (c) Mr. Philip S.L. Tsai, Independent Director, as Independent Director of CIBI and of another Bank subsidiary China Bank Capital Corporation (CBCC); and
2. Resignation of Mr. Filemon Cecilio A. Cabungcal, First Vice President I of Treasury Group, effective 31 January 2019.

Thank you.

Very truly yours,

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