

06 June 2019

THE PHILIPPINE STOCK EXCHANGE, INC.

6th Floor, PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: MS. JANET A. ENCARNACION
Head, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

37/F Tower 1, The Enterprise Center
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

Attention: ATTY. JOSEPH B. EVANGELISTA
Head, Issuer Compliance and Disclosure Department

Gentlemen:

Please be informed that our Board of Directors approved and/or ratified this afternoon, 06 June 2019, the (a) election of Ms. Angeline Ann H. Hwang, Independent Director of the Bank, as Independent Director of Bank subsidiary China Bank Savings, Inc. (CBSI) effective 16 May 2019, and (b) Ms. Hwang's nomination to China Bank Securities Corporation (CBSEC) as Independent Director, subject to confirmation of CBSEC.

Thank you.

Very truly yours,


ATTY. CORAZON I. MORANDO
Vice President & Corporate Secretary
A Q 9