

4 November 2020

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.

29th Floor BDO Equitable Tower
8751 Paseo de Roxas, Makati City

Attention: ATTY. MARIE ROSE M. MAGALLEN-LIRIO
Head, Issuer Compliance and Disclosure Department

Madams:

In compliance with your requirements, please be informed that during its regular meeting held this afternoon, 4 November 2020, the Board of Directors of China Banking Corporation (China Bank) took up and approved, confirmed and ratified the recall of the interlocking appointment of **MR. RONALD R. MARCAIDA** as Chief Audit Executive and Head of Internal Audit Division of subsidiary China Bank Savings, Inc. (CBSI) effective 1 October 2020. CBSI Board has approved the appointment of its Internal Audit Head, Mr. Frederick M. Pineda, effective 1 October 2020. With this, Mr. Marcaida will now be a fulltime China Bank Vice President I, Chief Audit Executive and Head of Audit Division.

Thank you.

Very truly yours,


ATTY. CORAZON I. MORANDO
Vice President & Corporate Secretary
