

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1. December 7, 2022
Date of Report (Date of earliest event reported)
2. SEC Identification Number 443 3. BIR Tax Identification No. 000-444-210-000
4. CHINA BANKING CORPORATION
Exact name of issuer as specified in its charter
5. Philippines 6. SEC (Use Only)
Province, Country or other jurisdiction of Industry Classification Code:
incorporation
7. China Bank Bldg., 8745 Paseo de Roxas, Makati City 1226
Address of principal office Postal Code
8. 888-55-555
Issuer's telephone number, including area code
9. -- NA --
Former name or former address, if changed since last report
10. Securities registered pursuant to Section 8 and 12 of the SRC of Sections 4 and 8 of the RSA
- | Title of each Class | Number of shares of common stock
outstanding and amount of debt outstanding |
|---------------------|--|
| <u>Common</u> | <u>2,691,288,212 shares</u> |
11. Indicate the item numbers reported herein: Item 9

Pursuant to the requirements of the Revised Securities Act, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CHINA BANKING CORPORATION
Registrant

Date December 7, 2022


LEILANI B. ELARMO
Corporate Secretary
Signature and Title *

* Print name and title of the signing officer under the signature.

07 December 2022

SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City

Attention:

- 1. DIRECTOR VICENTE GRACIANO P. FELIZMENIO, JR.**
Markets and Securities Regulation Department
- 2. DIRECTOR RACHEL ESTHER J. GUMTANG-REMALANTE**
Corporate Governance and Finance Department

THE PHILIPPINE STOCK EXCHANGE, INC.

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

Attention: **MS. ALEXANDRA D. TOM WONG**
Officer-in-Charge, 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

Sir, Mesdames:

In compliance with your requirements, please be informed that during its regular meeting held this afternoon, 07 December 2022, the Board of Directors of China Banking Corporation (the "Bank") approved the succession plan for the position of President and Chief Executive Officer of the Bank, as endorsed by the Nominations and Corporate Governance Committees. The Board accepted the **retirement** notice of Director and President, Mr. **WILLIAM C. WHANG**, effective at the close of business on 31 March 2023 and approved the **nomination, election and appointment** of Mr. **ROMEO D. UYAN, JR.**, currently Senior Executive Vice President and Chief Operating Officer, as **Director, President and Chief Executive Officer** of the Bank effective **01 April 2023**, subject to Monetary Board confirmation. Mr. Uyan will succeed and serve the unexpired term of Mr. Whang.



Mr. Whang has served the Bank for 11 years, as Head of Institutional Banking Group in 2011, Head of Lending Business Segment in 2014, Chief Operating Officer from February to October 2017 and Director and President since November 2017. The Board recognized and expressed its gratitude and appreciation to Mr. Whang for his performance, dedication and loyalty, and for providing consistent and strong leadership and stewardship towards the Bank's sustained strong growth even amid the pandemic. Under Mr. Whang's leadership, the Bank was recognized as the 2021 Best Bank in the Philippines by The Asset and recently edged as the Top 4 private universal bank in the country as of the second quarter of 2022.

Mr. Uyan, 60, Filipino, has been with the Bank since 2014, initially hired to set up the Bank's investment banking arm, China Bank Capital Corporation, and was appointed as its President in December 2015. He was then appointed as the Bank's Treasurer in July 2016 and Chief Operating Officer in November 2017. Mr. Uyan is a seasoned investment banker with over two decades of experience in trading and financial structuring working with top multinational investment houses in the Asia Pacific Region. He previously served as Managing Director and Co-Head of Asia Special Situations and Leveraged Capital Markets at UBS AG - Singapore Branch, and Managing Director and Head of Asia Credit Products in Barclays Capital, where he was also a member of the Asia Pacific Executive Committee and Global Emerging Markets Committee. At present, he concurrently sits in the Boards of the following Bank subsidiaries: China Bank Capital Corporation and China Bank Securities Corporation as Vice Chairman and Resurgent Capital (FISTC-AMC) Inc. as Chairman. Under his strategic direction and oversight, China Bank Capital Corporation was recognized as the Best Bond Adviser-Domestic by The Asset for six consecutive years (2016 to 2021).

Mr. Uyan earned a Bachelor of Science degree in Management Engineering from the Ateneo de Manila University, *cum laude*, and obtained his master's degree in Business Administration (MBA), graduating with distinction, at the Johnson Graduate School of Management in Cornell University, New York, U.S.A.

In the same meeting, the Board took up and noted/approved, confirmed, and/or ratified the following matters:

1. Promotion of the following senior officers, effective 01 January 2023:
 - (a) Ms. **LILIAN YU**, Head of Institutional Banking Segment, from Senior Vice President to EXECUTIVE VICE PRESIDENT;
 - (b) Ms. **MAGNOLIA LUISA N. PALANCA**, Head of Financial Markets Segment, from Senior Vice President to EXECUTIVE VICE PRESIDENT;
 - (c) Mr. **JOSE L. OSMEÑA, JR.**, Head of Retail Banking Business Segment (RBBS), from Senior Vice President to EXECUTIVE VICE PRESIDENT;
 - (d) Mr. **ALOYSIUS C. ALDAY, JR.**, Head of Consumer Banking Segment, from Senior Vice President to EXECUTIVE VICE PRESIDENT; and
 - (e) Mr. **PABLITO P. FLORES**, Head of RBBS - North Luzon Region, from Vice President II to FIRST VICE PRESIDENT I; and

2. Recall of the following officers who were previously seconded to the Bank subsidiary, CBC Properties and Computer Center, Inc. (PCCI), and their appointment/return to the Bank effective 10 November 2022, under the Portfolio and Project Management Division of the Innovation and Transformation Segment:

(a) Mr. **JOSE JULIAN E. BADURIA, JR.**, Vice President II and Portfolio and Project Management Division Head;

(b) Ms. **PAMELA JUNNO B. LISING**, Assistant Vice President, Senior Project and Test Manager;
and

(c) Ms. **MELIZA O. DE LEON**, Senior Manager, Senior Project and Test Manager

The recall of secondment, which was earlier approved by the Executive Committee on 09 November 2022, is intended to expand the scope of the Division to allow an enterprise view of all IT projects across all Bank units. This will also allow a more effective management structure to govern and manage projects at a bank-wide portfolio level.

Thank you.

Very truly yours,


LEILANI B. ELARMO
Corporate Secretary 