



28 December 2020

PHILIPPINE STOCK EXCHANGE, INC.

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

PHILIPPINE DEALING & EXCHANGE CORP.

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

Mesdames,

We are pleased to furnish your good office with a copy of China Bank's latest news release,
"China Bank Capital marks 2020 with deals to support economic recovery".

For your information and guidance.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "A Escucha".

ALEXANDER C. ESCUCHA
Senior Vice President & Head
Investor & Corporate Relations Group

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PRESS RELEASE
December 24, 2020

China Bank Capital marks 2020 with deals to support economic recovery

The year 2020 will soon come to an end and will be regarded as one of the most challenging in recent history. With natural calamities and a global pandemic in tow, this year spared no one – countries, economies, businesses and personal lives. Despite all these headwinds, one of the few good things to have emerged was the resiliency and reliability of the capital markets. Subdued for almost half of the year, the markets came roaring back in the second half amidst the pandemic with both private and public sectors being opportunistic in raising funds to support initiatives to address the pandemic's impact, sustain nation-building, fuel growth, ensure liquidity, and refinance obligations.

China Bank Capital, as an active market participant and provider of financial solutions since its establishment in November 2015, has been at the forefront of investment banking transactions and maintained its position as the number one debt capital markets bookrunner in the Philippines since its inception, with 30.50% market share as of December 2020.

For 2020 alone, China Bank Capital has participated in the most number of local currency and USD fixed income issuances, again topping the league table for debt capital market deals. In the last six months, China Bank Capital has solely or jointly arranged nearly P150 billion worth of corporate bonds, notes, and other debt securities.

"China Bank Capital's strong performance is motivated by a constant drive to deliver the best results to our clients, and we are pleased to have successfully closed many landmark transactions that helped not just private companies, but also the government and the broader economy," said China Bank Capital President Ryan Martin L. Tapia.

China Bank Capital acted as a joint lead arranger in key transactions by the national government, helping the Bureau of the Treasury with its P310.8 billion Retail Treasury Bonds (RTBs) and switch offer, its subsequent P516.3 billion RTBs—the largest RTB issuance by the government, and the recently concluded P6.57 billion Premyo Bonds 2.

The first corporate issuer to break out during the pandemic was Ayala Land, for whom China Bank Capital has consistently been tapped since 2016, with its P10 billion Fixed Rate Bonds which was launched and issued during the early community quarantine periods. Other corporate issuers followed suit, namely Aboitiz Power, Robinsons Land, SM Investment Corp, Ortigas & Co., Del Monte Philippines, Filinvest Land, and San Miguel Corp., and then financial institutions such as Development Bank of the Philippines and China Bank itself.



China Bank Capital also acted as the mandated lead arranger, joint lead underwriter, and sole bookrunner for North Luzon Expressway Corp.'s P20 billion Corporate Notes Facility, which was to partially finance the construction of the 8-kilometer NLEX connector road project, and Puregold Price Club, Inc.'s P12.0 billion Fixed-Rate Corporate Notes, which was executed within a 6-week timetable amidst a volatile economic backdrop and tight market liquidity due to the COVID-19 outbreak.

A testament to its status as the country's leading investment house in the debt capital markets space, China Bank Capital was named by *FinanceAsia* as the Best DCM House in the Philippines for three years straight: 2018 to 2020, and by *The Asset* as the Best Bond Adviser in the Philippines for five years in a row: 2016 to 2020.

The Asset also recognized China Bank Capital for its involvement in the Development Bank of the Philippines' (DBP) P18.25 billion ASEAN Sustainability Bond in 2019, awarded as Best Sustainability Bond - Financial Institution, and Jollibee Worldwide Private Limited's US\$600 million perpetual capital securities, named as Best New Bond. China Bank Capital also bagged the regional publication's awards for participating in landmark infrastructure projects in the Philippines, distinguished as the Renewable Energy Deal of the Year-Wind, Green Project of the Year, and Transport Deal of the Year.

The year 2020 marks China Bank's centennial anniversary. The Bank opened for business on August 16, 1920 in Binondo, Manila, and is now one of the largest private universal banks in the Philippines. It provides a full range of banking products and services to corporate, commercial, and retail customers through 634 branches and 1,022 ATMs to date (including the 158 branches and 162 ATMs of China Bank Savings). It also offers a wide range of allied financial services through its subsidiaries China Bank Capital Corp., China Bank Securities Corp., Chinabank Insurance Brokers Inc., and affiliate Manulife China Bank Life Assurance Corp. Visit www.chinabank.ph for more information.

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