



19 February 2020

PHILIPPINE STOCK EXCHANGE, INC.

Disclosure Department
6F PSE Tower One Bonifacio High Street
28th Street corner 5th Avenue Bonifacio Global City
Taguig City

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

Issuer Compliance & Disclosure Department

Philippine Dealing System Holdings Corp. & Subsidiaries
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City, 1227
Telephone No: 884-4446

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

Mesdames:

This is to formally inform the Exchange that, the Monetary Board of Bangko Sentral ng Pilipinas, in its Resolution No. 247 dated February 13, 2020, approved the request of China Banking Corporation (CHIB) to issue up to P15.0 billion unsecured subordinated debt (UnSD) qualifying as Tier 2 capital under Basel III.

For your information and guidance.

Thank you.

Very truly yours,

ALEXANDER C. ESCUCHA
Senior Vice President
Corporate Information Officer