



07 May 2021

PHILIPPINE STOCK EXCHANGE, INC.

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

PHILIPPINE DEALING & EXCHANGE CORP.

Philippine Dealing System Holdings Corp. &
Subsidiaries 29th Floor, BDO Equitable Tower
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Telephone No: 884-4446

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 declares P2.69 billion cash dividends; elects new independent director".

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

May 7, 2021

China Bank declares P2.69 billion cash dividends; elects new independent director



Genaro V. Lapez

At its annual stockholders' meeting held virtually on May 6, 2021, China Banking Corporation (China Bank, stock symbol: CHIB) declared P2.69 billion cash dividends or P1.00 per share, equivalent to a cash dividend yield of 4.02% based on the Bank's closing price of P24.90 as of that date.

The cash dividends will be paid on June 4, 2021 to stockholders on record as of May 21, 2021.

At the same stockholders' meeting, Genaro V. Lapez was elected as independent director.

Lapez is a seasoned strategic and tactical thinker with extensive local and international experience in banking and consumer marketing. He was most recently a Senior Advisor at Union Bank of the Philippines where he also previously served as Executive Vice President and Head of Center for Strategic Partnerships and Head of Consumer Finance. In the past, he held various senior leadership positions at Royal Numico, Coca-Cola Bottlers Phils., Inc., San Miguel Corporation, Nabisco, and Time Life/Time-Warner, Inc. He earned his Bachelor of Science degree in Management Engineering from the Ateneo de Manila University.



Lopez replaced Alberto S. Yao. China Bank Chairman Hans T. Sy expressed his gratitude to Yao who has been on the Board since 2004. “His crucial roles as Lead Independent Director and Audit Committee Chairman ensured a strong element of independence in our Board. He has also given wise counsel as Independent Director in our subsidiaries China Bank Savings, China Bank Capital, and China Bank Securities. On behalf of the Board and the Bank, I thank Mr. Yao for all his contributions to the Bank and wish him all the best in his future endeavors,” he said.

The other incumbent members of the Board were re-elected: Hans T. Sy as chairman, Gilbert U. Dee as vice chairman; William C. Whang, Peter S. Dee, Joaquin T. Dee, Harley T. Sy, Herbert T. Sy, and Jose T. Sio as directors; and Margarita L. San Juan, Philip S.L. Tsai, and Claire Ann T. Yap as independent directors. Newly-elected Lopez is the Bank’s fourth independent director. Ricardo R. Chua remains as advisor to the Board.

China 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 1,026 ATMs to date (including the 158 branches and 165 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.

Contact:

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