



06 October 2020

PHILIPPINE STOCK EXCHANGE, INC.

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

We are pleased to furnish your good office with a copy of China Bank's latest news release,
"China Bank ends bond offer period early due to strong investor demand".

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

CHINA BANKING CORPORATION

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PRESS RELEASE

October 6, 2020

China Bank ends bond offer period early due to strong investor demand

China Banking Corporation (China Bank, PSE stock symbol: CHIB) closed on October 5, 2020 its fixed rate bond offering, ahead of the original October 14 schedule, due to overwhelming demand.

The two-year bonds which carry a fixed rate of 2.75% per annum were offered to the public starting September 28, 2020 in denominations of P100,000 and increments of P50,000 thereafter. Within a few days, the orders already exceeded the issue size of P15 billion.

“We are grateful for the strong investor support for our second peso bond issuance,” said China Bank President William C. Whang. “The overwhelming demand speaks of the investing public’s trust and confidence not only in the Bank but also in the capital markets in these challenging times.”

The bonds will be issued out of the Bank’s P45-billion bond and commercial paper program, and will be listed on the Philippine Dealing & Exchange Corp. on October 22, 2020. Proceeds from the offering will be used to support the Bank’s strategic initiatives and expansion programs.

China Bank Capital Corporation was the issue coordinator, structuring advisor, and bookrunner for this issuance. The joint lead arrangers and selling agents were Hongkong and Shanghai Banking Corporation Limited, Philippine Commercial Capital, Inc., and Standard Chartered Bank

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 631 branches and 1,019 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.

Contact:

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