

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C**

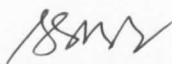
**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. January 25, 2023
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. 8-885-5555
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 |
|---------------------|--|
| Common | 2,691,288,212 shares |
| | |
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 January 25, 2023


LEILANI B. ELARMO
Corporate Secretary
Signature and Title *

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

25 January 2023

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. ALEXANDRA D. TOM WONG**
Officer-in-Charge – Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

Philippine Dealing System Holdings Corp. & Subsidiaries
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City
Telephone Number: 8884 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 wins Five Golden Arrows for governance excellence".

For your information and guidance. Thank you.

Respectfully yours,



GERALD O. FLORENTINO
Corporate Information Officer

China Bank wins Five Golden Arrows for governance excellence



China Banking Corporation (China Bank) received the coveted Five-Golden Arrow Recognition, the highest corporate governance award given by the Institute of Corporate Directors (ICD) to the country's top publicly listed companies (PLCs) based on the 2021 ASEAN Corporate Governance Scorecard (ACGS) assessment results.

China Bank, which achieved an outstanding score of 120 to 130 points, and seven other SM Group companies, were distinguished at the ACGS Golden Arrow Awards Night on January 20, 2023 at the Sheraton Manila Hotel. BDO Unibank, Belle Corp., SM Investments Corp., and SM Prime Holdings, Inc. received Four Golden Arrows for scoring 110 to 119 points. 2Go Group, Inc., with a score of 100 to 109 points, got Three Golden Arrows, while Premium Leisure Corp. and Atlas Consolidated Mining and Development Corp. bagged Two and One Golden Arrows, respectively.

China Bank has been consistently achieving high marks in the ACGS assessments, winning Four Golden Arrows twice. This Five-Golden Arrow Award follows the Bank's recognitions from

the ASEAN Capital Markets Forum as among the Top 20 in ASEAN and Among the Top 3 in the Philippines in corporate governance, and as an ASEAN Asset Class.

“We worked hard to improve our ACGS scores with deliberate intent, not merely for the accolade, but because doing so ultimately redounds to better stewardship of China Bank and greater value creation for the people who bank with us,” said China Bank President William C. Whang. “We renew our commitment to do everything we can to be worthy of our stakeholders’ trust and deserving of our social license to do business. We will continue to live by the ethical principles that shaped our Bank’s rich history and to adopt the best governance practices.”

ICD recognized a total of 85 out of 264 publicly-listed companies for achieving a score of 80 points and above in the most recent ACGS assessment. The ACGS is an instrument for the assessment and ranking of PLCs in six participating ASEAN countries—Indonesia, Malaysia, Philippines, Singapore, Thailand, and Vietnam. It aims to raise the corporate governance standards and practices of the country and to make well-governed Philippine listed companies attractive to investors.

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 640 branches and 1,044 ATMs to date (including the 161 branches and 170 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:

INVESTOR & CORPORATE RELATIONS GROUP

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GERALD O. FLORENTINO

FVP & Head

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