

10 November 2015

**Ms. Janet A. Encarnacion**  
Head, Disclosure Department  
Philippine Stock Exchange  
3rd floor, PSE Plaza  
Ayala Triangle Plaza  
Ayala Ave., Makati City

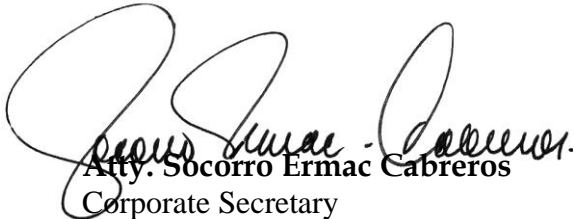
Dear *Ms. Encarnacion*:

We would like to inform the Exchange that the Company's Board has approved the declaration of dividend for its Preferred Shares computed at the fixed rate of 8.25% per annum. Record date for this preferred shares dividend declaration shall be on November 26, 2015 payable on December 21, 2015.

This disclosure is made pursuant to the Revised Disclosure Rules and Securities Regulations Code.

Thank you and warm regards.

Very truly yours,



Atty. Socorro Ermac Cabreros  
Corporate Secretary