

To be an indispensable partner in the journey of everyone
whose life we touch.



15 December 2014

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

Dear **Ms. Encarnacion**:

We would like to announce that pursuant to its Subscription Agreement and upon approval of the Company's Board of Directors, the Company has approved the payment of dividend interest fixed at 8.25% per annum due on 20 December 2014 to all preferred shareholders but paid out on 22 December 2014.

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

Thank you and warm regards.

Very truly yours,


Atty. Socorro Ermac Cabreros
Corporate Secretary

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