

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



06 February 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 February 24, 2015 payable on March 20, 2015.

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

Thank you and warm regards.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Socorro Ermac Cabreros".

Atty. Socorro Ermac Cabreros
Corporate Secretary

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