

27 February 2019

Securities & Exchange Commission

Secretariat Building, PICC Complex Roxas Blvd, Metro Manila

Philippine Stock Exchange

Disclosure Department 3/F PSE Plaza, Ayala Triangle Plaza Makati City, Metro Manila

Philippine Dealing & Exchange Corporation

37th Floor, Tower 1, The Enterprise Center 6766 Ayala Ave. corner Paseo de Roxas Makati, 1226 Metro Manila, Philippines

> Attention: Hon. Vicente Graciano P. Felizmenio, Jr.

> > Director, Market and Securities Regulation Department Securities & Exchange Commission

Ms. Janet Encarnacion Head - Disclosure Department Philippine Stock Exchange

Atty. Joseph B. Evangelista

Head - Issuer Compliance and Disclosure Department (ICDD)

Ladies and Gentlemen:

We would like to inform your office that the Company's Board of Directors has approved the following:

- 1. To authorize the issuance of dollar-denominated perpetual bonds worth up to USD 300.00 million which shall be listed at the Singapore Exchange for purposes of refinancing the working capital of the Company and for general corporate purpose;
- To appoint Australia New Zealand Ltd (ANZ) as sole global coordinator and joint lead manager and joint bookrunner together with ING N.V. Bank and UBS Group AG; as well as any local entity that may be duly determined for the listing of up to USD 300M in dollardenominated perpetual bonds

This disclosure is made in compliance with the SRC and the Disclosure rules.

Thank you and warm regards.

ery truly yours

Atty. Socorro Ermac Cabreros

Corporate Secretary

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