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



06 November 2019

Securities & Exchange Commission

Secretariat Building, PICC Complex Roxas Blvd, Metro Manila

Philippine Stock Exchange

Disclosure Department 6/F PSE Tower, 28th Street corner 5th Avenue, BGC, Taguig 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. Marie Rose M. Magallen-Lirio

Head - Issuer Compliance and Disclosure Department (ICDD)

Sir and Mesdames:

The Company's Board of Directors has approved and ratified, as of 06 November 2019, the final and full redemption of the remaining 1,500,000 preferred shares out of the 2,000,000 preferred shares issued, via private placement, to RCBC Capital Corporation.

These preferred shares shall form part of the preferred treasury shares of the company and reissuable upon determination and approval by the company's Board of Directors.

Thank you and warm regards.

Very truly yours, tv. Socorro Ermac Cabreros Corporate Secretary

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