

15 August 2019

**Securities & Exchange Commission**

Secretariat Building, PICC Complex  
Roxas Blvd., Metro Manila

**Philippine Stock Exchange**

Disclosure Department  
6/F PSE Tower, 28<sup>th</sup> Street corner 5<sup>th</sup> Avenue  
BGC, Taguig City, Metro Manila

**Philippine Dealing & Exchange Corporation**

37<sup>th</sup> 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 A. Encarnacion**  
Head – Disclosure Department  
Philippine Stock Exchange

**Atty. Joseph B. Evangelista**  
Head – Issuer Compliance and Disclosure Department (ICDD)

***Gentlemen and Madam:***

We would like to announce that the Company's Board of Directors has approved and ratified the partial redemption of 500,000 preferred shares at Php1,000.00 per share which was portion of the 2,000,000 preferred shares issued, via private placement, to RCBC Capital Corporation. The issuance was an exempt transaction under Section 10(k) of R.A. No. 8799 otherwise known as the Securities Regulations Code (SRC).

Very truly yours,



**Atty. Socorro Ermac Cabreros**  
Corporate Secretary