

17 August 2016

Mr. Jose Valeriano B. Zuño III
OIC-Head, Disclosure Department
Philippine Stock Exchange
3rd floor, PSE Plaza
Ayala Triangle Plaza
Ayala Ave., Makati City

Dear *Mr. Zuño*:

We would like to amend our disclosure on the dividend declaration of the Company's preferred shares particularly pertaining to the payment dates of our preferred shares (3rd tranche). The payment date is supposedly on September 18, 2016 which is a Sunday and in accordance with the Company's commitment, payment should be on the next following banking day, the correct payment date for PNX3A and PNX3B is on September 19, 2016.

Hence, please note the following corrections duly underscored below:

2nd Tranche:

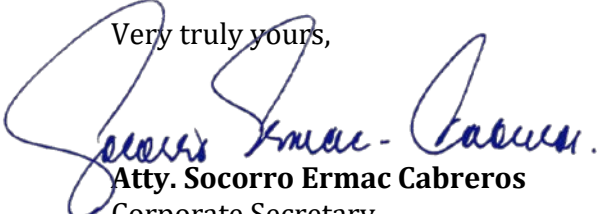
Shares	Record Date	Payment Date	Interest Rate per annum
PNXP	August 24, 2016	September 20, 2016	8.25%

3rd Tranche:

PNX3A	August 24, 2016	<u>September 19, 2016</u>	7.4278%
PNX3B	August 24, 2016	<u>September 19, 2016</u>	8.1078%

Thank you and warm regards.

Very truly yours,



Atty. Socorro Ermac Cabreros
Corporate Secretary