

7 November 2016

Mr. Jose Valeriano B. Zuño III
OIC-Head, Disclosure Department
Philippine Stock Exchange
PSE Plaza, Ayala Triangle Plaza
Makati City, Metro Manila

Dear Mr. Zuño:

We would like to announce that the Company's Board of Directors has declared cash dividends for the 2nd tranche and 3rd tranche of the Company's Preferred Shares and approved the payment thereof as follows:

2nd Tranche:

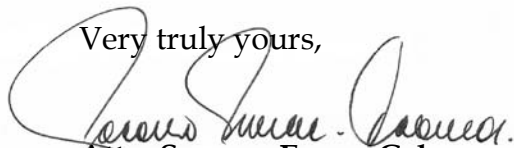
Shares	Record Date	Payment Date	Interest Rate Per Annum
PNXP	November 24 , 2016	December 20, 2016	8.25%

3rd Tranche:

PNX3A	November 23, 2016	December 19, 2016	7.427%
PNX3B	November 23, 2016	December 19, 2016	8.1078%

Thank you and warm regards.

Very truly yours,



Atty. Socorro Ermac Cabreros
Corporate Secretary