

10 March 2016

## Ms. Janet A. Encarnacion

Head, Disclosure Department Philippine Stock Exchange Makati City

## Dear *Ms. Encarnacion*:

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

## 2nd Tranche:

Shares	<b>Record Date</b>	Payment Date	Interest Rate per annum
PNXP	February 23, 2016	March 21, 2016	8.25%
<u>3rd Tranche:</u>			
PNX3A PNX3B	February 22, 2016 February 22, 2016	March 18, 2016 March 18, 2016	7.4278% 8.1078%

Thank you and warm regards.

Very truly yours, alley. 0 Surae cious Atty. Socorro Ermac Cabreros

Corporate Secretary

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