

13 December 2018

Securities & Exchange Commission

Secretariat Building, PICC Complex Roxas Blvd, Metro Manila

Philippine Stock Exchange
Disclosure Department
3/F PSE Plaza, Ayala Triangle Plaza
Makati 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 A. Encarnacion
Head, Disclosure Department
Philippine Stock Exchange

Ms. Vina Vanessa S. Salonga
Head - Issuer Compliance and Disclosure Department (ICDD)
Philippine Dealing & Exchange Corp.

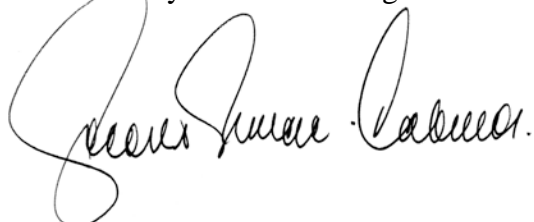
Sir and Mesdames:

In relation to our disclosure dated 22 November 2018 pertaining to the redemption of the Company's 5,000,000 Preferred Share Issuance 2nd tranche (PNXP) issued last December 20, 2013, the Company intends to redeem these PNXP shares on December 20, 2018 at Php100.00 per share or a total of Pesos Five Hundred Million (Php500,000,000.00).

These PNXP 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.

For your proper information.

Thank you and warm regards.



Very truly yours,

SOCORRO ERMAC CABREROS
VP for Corp. Legal and Corp. Secretary

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