

01 December 2020

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 Corp.

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

Atty. Marie Rose M. Magallen-Lirio
Head, Issuer Compliance and Disclosure Department (ICDD)
Philippine Dealing & Exchange Corp.

Sir and Mesdames:

With the approval of the Company's Board of Directors on 01 December 2020, we would like to announce that the sale of the Company's 31,000,000 treasury common shares was approved and crossed today at the Exchange facilities at the market price of Php12.50 per share.

The treasury common shares was acquired and accumulated through the buyback program of the Company since 2016. The Board has confirmed its approval on the sale of all treasury shares.

*To be an indispensable partner in the journey of everyone
whose life we touch.*



This disclosure is made in compliance with the SRC and the Revised Disclosure Rules

Thank you and warm regards.

Very truly yours,

A handwritten signature in black ink, appearing to read "Socorro Ermac Cabreros". The signature is fluid and cursive, with large loops and a long tail.

Atty. Socorro Ermac Cabreros
Corporate Secretary