

22 March 2021

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:

We would like to announce that as of today, March 22, 2021, the Corporation's Board of Directors has approved:

The Authority for management to enter into negotiations under reasonable and acceptable terms and conditions advantageous to the Corporation with any third party corporation(s) or any other entity or entities for the possible transfer, sale, mortgage or disposition of certain corporate properties, assets, or investments as may be necessary and required in relation and

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



pursuant to the financial management program exercised by the Corporation as part of its debt management and funding activities;

The above authority shall be submitted for approval by the Corporation's stockholders in compliance with law and corporate governance during the annual stockholders' meeting on 30 April 2021.

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 a large initial "S" and "E".

Socorro Ermac Cabreros
Corporate Secretary