



5 May, 2010

MS. JANET A. ENCARNACION
Head, Disclosure Department
THE PHILIPPINE STOCK EXCHANGE, INC.
4/F PSE Centre
Exchange Road, Ortigas Centre
Pasig City

Dear Ms. Encarnacion:

This is to advise the Exchange that the Philippine Dealing & Exchange Corporation (PDEX) in its letter dated May 4, 2010 which we received today has approved RCBC's application to list for trading its Php 5.0 Billion Long Term Negotiable Certificates of Time Deposit due 2015 in the PDEX. The listing takes effect on May 6, 2010.

For your information and guidance.

Thank you.

Sincerely yours,

A handwritten signature in black ink, appearing to read "Elbert M. Zosa".

ELBERT M. ZOSA
Executive Vice President and
Corporate Information Officer