



30 September 2014

The Philippine Stock Exchange, Inc.
Tower One, Ayala Triangle, Ayala Avenue
Makati City

Attention : Listings Department

Gentlemen:

This is in connection with the disclosure of Rizal Commercial Banking Corporation (the "Bank" or "RCBC") yesterday, 29 September 2014 on the deferment of the proposed rights offering.

As disclosed in our SEC Form 17-C, RCBC is in the process of negotiating a private placement transaction with Cathay Financial (the "Proposed Transaction"). RCBC is in the process of negotiating the Transaction Documents with Cathay Financial for the Proposed Transaction. The parties have agreed to negotiate until December 31, 2014 (the "Stop Date"). If the Transaction Documents are not finalized by the Stop Date, RCBC will pursue its Rights Offering in January 2015. If negotiations are terminated prior to the Stop Date, then RCBC will pursue its Rights Offering immediately after the termination of negotiations.

Very truly yours,

RIZAL COMMERCIAL BANKING CORPORATION

By:

Ma. Christina P. Alvarez
MA. CHRISTINA P. ALVAREZ
Corporate Information Officer *MAA*