



May 28, 2015

MS. JANET A. ENCARNACION

Head, Disclosure Department
THE PHILIPPINE STOCK EXCHANGE, INC.
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Dear Ms. Encarnacion:

This is to advise the Exchange that Rizal Commercial Banking Corporation (the "Bank") received Bangko Sentral ng Pilipinas approval to early redeem its US\$ 100,000,000 9.875 per cent. Non-Cumulative Step-up Callable Perpetual Securities (the "Securities") pursuant to the exercise of a Regulatory Event Call as permitted by the Terms and Conditions of the Securities.

The early redemption date is yet to be determined. The Bank will provide an early redemption notice to all holders on record of the Securities once the early redemption date is finalized.

Thank you.

Sincerely yours,

Ms. Christina P. Alvarez
MA. CHRISTINA P. ALVAREZ
First Vice President and
Corporate Information Officer