



6 February 2015

MS. JANET A. ENCARNACION

Head, Disclosures Department
3rd Floor Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Dear Ms. Encarnacion:

This is to inform the Exchange that Rizal Commercial Banking Corporation reopened its USD 200 million 4.25% Senior Unsecured Fixed Rate Notes due 2020 (the "Existing Notes") via a second USD 43 million tranche (the "Second Tranche of the Notes") drawdown off its USD 1 billion Medium Term Note Programme, with the following general features:

- (a) unsecured senior debt;
- (b) issue date of February 10, 2015;
- (c) maturity date of January 22, 2020;
- (d) issue price: 101.0%;
- (e) the aggregate principal of the Existing Notes and the Second Tranche of the Notes will be USD 243 million;
- (f) to be a further issuance of, be consolidated, and form a single series with the Existing Notes upon the completion of the Regulation S distribution compliance period applicable to the Second Tranche of the Notes ;
- (g) to be listed on the Singapore Stock Exchange; and
- (h) to be used to finance operations and for general corporate purposes, including the refinancing of the USD250 million 6.25% Notes due 9 February 2015.

The entities involved in this transaction are the following:

Sole Lead Arranger and Bookrunner:	Standard Chartered Bank
International Legal Counsel:	Allen & Overy LLP
Domestic Legal Counsel:	Romulo Mabanta Buenaventura Sayoc & de los Angeles
Auditors:	Punongbayan & Araullo

Thank you.

Very truly yours,

Ma. Fe P. Salamatin

Ma. Fe P. Salamatin
First Vice President and Compliance Officer

cc: PDEX