



30 September, 2016

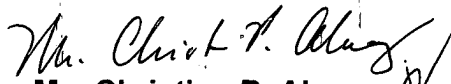
**MR. JOSE VALERIANO B. ZUÑO, III**  
OIC - Head, Disclosure Department  
**THE PHILIPPINE STOCK EXCHANGE, INC.**  
3/F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Dear Mr. Zuño:

This is to advise the Exchange of the resignation of Mr. Michael Ashwin S. Singh, Senior Vice President effective September 30, 2016.

Thank you.

Sincerely yours,

  
**Ma. Christina P. Alvarez**  
Senior Vice President and Corporate Information Officer

cc: Ms. Vina Vanessa S. Salonga, Philippine Dealing and Exchange Corporation