



May 27, 2016

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

Dear Ms. Encarnacion:

This refers to your letter with respect to the news article under the Cocktales news column entitled "RCBC comings, goings" posted on May 27, 2016 at www.interaksyon.com. The article reported in part that:

"Juan Santos, the outgoing chairman of the Social Security Commission, is set to join RCBC as independent director next month, three days before PNoy steps out of Malacanang.

Santos will replace retired banker Antonino Alindogan Jr. who has been with the RCBC board since 2007. . . ."

Please be informed that the RCBC Board currently has the same directors and there have been no resignations or new appointments. However, the Bank will have its Annual Stockholders' Meeting on June 27, 2016 where Mr. Juan B. Santos was nominated as Independent Director of the Bank, vice Mr. Antonino L. Alindogan, Jr.

The information on list of nominees for directors was also made available to the public through the Preliminary Information Statement which was disclosed to the Exchange on May 23, 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