



01 February 2019

MS. JANET A. ENCARNACION
Head, Disclosure Department
THE PHILIPPINE STOCK EXCHANGE, INC.
PSE Tower, 5th Avenue cor. 28th Street
Bonifacio Global City
Taguig City

Dear Ms. Encarnacion,

This is to advise the Exchange that the following RCBC statement will be made available to the major newspapers.

Thank you.

Very truly yours,

MA. CHRISTINA P. ALVAREZ
MA. CHRISTINA P. ALVAREZ
Senior Vice President and Corporate Information Officer
Rizal Commercial Banking Corporation

cc: Ms. Paula Beatrice A. Bueno, Philippine Dealing and Exchange Corporation



RCBC STATEMENT

While RCBC has not been officially notified, we are aware a complaint has been filed, and have engaged the US law firm of Quinn Emanuel for its defense in this matter.

The lead attorney on the case, Tai-Heng Cheng, a partner at the firm's New York office said:

"This is nothing more than a thinly veiled PR campaign disguised as a lawsuit. Based on what we have heard this suit is completely baseless. If the Bank of Bangladesh was serious about recovering the money, they would have pursued their claims three years ago and not wait until days before the statute of limitations.

"Not only are the allegations false, they don't have the right to file here since none of the defendants are in the US.

"We will show that this suit is nothing more than a political stunt by the Bangladesh Bank to try to shift blame from themselves to RCBC.

"A review of the facts shows that Bangladesh Bank's errors, omissions, and lapses in security protocols are the cause of its loss. We believe it is telling that they have concealed information from their own investigation and despite admitting their own culpability, continue to try to blame others. RCBC had nothing to do with the theft of the funds and has cooperated fully with every investigation into the matter. This suit is nothing more than a blatant attempt by Bangladesh Bank to shift blame and cover up their own liability."

About RCBC:

RCBC is a leading financial services provider in the Philippines offering a wide range of banking and financial products and services. RCBC is engaged in all aspects of traditional banking, investment banking, microfinance, retail financing (auto, mortgage and housing loans, and credit cards), remittance, leasing, foreign exchange, and stock brokering. RCBC is a member of the Yuchengco Group of Companies (YGC), one of the oldest and largest conglomerates in South East Asia. For more information, please visit <https://www.rcbc.com> or email investor_relations@rcbc.com.