



25 September 2018

Ms. Vina Vanessa S. Salonga
Head - Issuer Compliance and Disclosure Department (ICDD)
PHILIPPINE DEALING & EXCHANGE CORP.
37/F, Tower 1, The Enterprise Center
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

Dear Ms. Salonga,

Please see attached disclosure for the information of the Exchange.

Thank you.

Sincerely yours,


MICHAEL G. OLIVA
Vice President, Division Head
Financial and Business Planning
Rizal Commercial Banking Corporation

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Sep 24, 2018
2. SEC Identification Number
17514
3. BIR Tax Identification No.
320-000-599-760
4. Exact name of issuer as specified in its charter
RIZAL COMMERCIAL BANKING CORPORATION
5. Province, country or other jurisdiction of incorporation
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
6819 Ayala cor. Gil J. Puyat Ave., Makati City
Postal Code
0727
8. Issuer's telephone number, including area code
894-9000
9. Former name or former address, if changed since last report
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10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	1,935,628,775
11. Indicate the item numbers reported herein
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The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Rizal Commercial Banking Corporation RCB

PSE Disclosure Form 4-23 - Mergers and Consolidations References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 and/or Section 5 of the Revised Disclosure Rules

Subject of the Disclosure

Approval of the Board of Directors to merge the RCBC Savings Bank (a wholly owned subsidiary) into RCBC, subject to regulatory approvals.

Background/Description of the Disclosure

RCBC Savings Bank, a thrift bank, is 100% owned by RCBC. The Board approved the proposal to merge the subsidiary into the Parent Bank subject to regulatory approvals.

Date of Approval by Board of Directors	Sep 24, 2018
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Date of Approval by Stockholders	TBA
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Other Relevant Regulatory Agency, if applicable	BSP, SEC, BIR
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Date of Approval by Relevant Regulatory Agency	TBA
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Date of Approval by Securities and Exchange Commission	TBA
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Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

The proposed transaction will facilitate for the RCBC Group the following objectives: (1) more efficient capital deployment, (2) more efficient compliance with the Basel 3 liquidity ratios, (3) optimal coordination between the branch banking networks of RCBC and RCBC Savings, (4) medium-term improvement in the funding economics, and (5) operational cost efficiencies.

Description of the transaction including the timetable for implementation and related regulatory requirements, if any

To be announced. The details of the transaction will still be subject to regulatory approvals.

Identities of the parties to the transaction

Name	Nature of	Nature of any material relationship with the Issuer, their directors/officers or any of their
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	Business	affiliates
RCBC Savings Bank	Thrift Bank	100% owned subsidiary of RCBC
Terms and conditions of the transaction		
Plan of merger		
To be announced. The implementation of the transaction will be subject to regulatory approvals.		
Ratio of exchange of shares		
TBA		
Basis upon which the exchange ratio was determined		
TBA		
Number of shares subject of the merger		
TBA		
Timetable		
TBA		
Conditions precedent to closing of the transaction, if any		
TBA		
Procedures for exchange		
TBA		
Description of the company subject of the transaction		
Nature and business		
Thrift Bank		
Discussion of major projects and investments		
N/A		
List of subsidiaries and affiliates, with percentage holdings		
Name		% Ownership
Not Applicable		-
Capital structure		
Authorized capital stock		
Type of Security /Stock Symbol	Amount	Number of Shares
Common	Php 3,087,216,300	30,872,163
Subscribed Shares		
Type of Security /Stock Symbol	Amount	Number of Shares

Common	Php 3,087,216,300	30,872,163
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Paid-Up Capital

Amount	3,190,000,000
Number of Shares	30,872,163

Issued Shares

Type of Security /Stock Symbol	Amount	Number of Shares
common	Php 3,087,216,300	30,872,163

Outstanding Shares

Type of Security /Stock Symbol	Amount	Number of Shares
common	Php 3,087,216,300	30,872,163

Par Value

Type of Security /Stock Symbol	Amount
common	Php 100

Ownership Structure (including percentage holdings)

Name	Number of Shares	% Ownership
RCBC	30,872,163	100

Board of Directors

Name	(Regular or Independent)
Helen Y. Dee	Regular
Gil A. Buenaventura	Regular
Rommel S. Latinazo	Regular
Cesar E.A. Virata	Regular
Michele Marie Y. Dee	Regular
Armando M Medina	Independent
Nestor P. Bonoan	Independent
Alberto L. Monreal	Independent
Adelita A. Vergel De Dios	Independent
Antonio M. Calilao	Independent
Maria Mercedes M. Corrales	Independent

Principal Officers

Name	Position/Designation
Rommel S. Latinazo	President and CEO
Francis Vincent S. Berdan	Head of Retail Banking Group
Mary Grace P. Macatangay	Head of Credit Management Group
Gerardo G. Miral	Head of Consumer Lending Group
Claro A. Pineda III	Head of Operations and Technology Group
Joseph Colin B. Rodriguez	Treasurer

Effect(s)/impact on the business, financial condition and operations of the Issuer

The proposed transaction will facilitate for the RCBC Group the following objectives: (1) more efficient capital deployment, (2) more efficient compliance with the Basel 3 liquidity ratios, (3) optimal coordination of the branch banking networks of RCBC and RCBC Savings, (4) medium-term improvement in the funding economics, and (5)

operational cost efficiencies.

Other Relevant Information

NA

Filed on behalf by:**Name**

Ma. Christina Alvarez

Designation

Corporate Planning Head and Corporate Information Officer