



04 July 2018

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 of the retirement of Senior Vice President Teodoro Eric de Castro Valeña effective July 5, 2018.

Thank you.

Very truly yours,

MA. CHRISTINA P. ALVAREZ *de*
Senior Vice President and Corporate Information Officer

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