April 13, 2018

Securities and Exchange Commission
SEC Building, Mandaluyong City

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Markets and Securities Regulation Department

Philippine Stock Exchange, Inc.
6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: Mr. Jose Valeriano B. Zuño III
OIC-Head, Disclosure Department

Gentlemen:

Please be informed that at our annual meeting of stockholders held today, the stockholders approved the following:

1. Approval of minutes of previous meeting

   *Resolution No. S-01-18: "**RESOLVED**, to approve the minutes of the Annual Stockholders' Meeting held on April 7, 2017."*

2. Approval of annual report

   *Resolution No. S-02-18: "**RESOLVED**, to note the Corporation's Annual Report, which consists of the Chairman's Message, the Message of the Chief Executive Officer, the Report of the President, and the audio-visual presentations to the stockholders, and to approve the consolidated audited financial statements of the Corporation and its subsidiaries as of December 31, 2017, as audited by the Corporation's external auditor Sycip Gorres Velayo & Co."*

3. Approval of the Increase of Authorized Capital Stock from PhP2.45Bn to PhP3.0Bn and the corresponding Amendment of the Seventh Article of the Articles of Incorporation

   *Resolution No. S-03-18: "**RESOLVED,** as recommended by the Board of Directors in Resolution No. B-04-18, to approve the increase of authorized capital stock of the Corporation from Two Billion Four Hundred Fifty Million Pesos (P2,450,000,000.00) to Three Billion Pesos (P3,000,000,000.00) and the corresponding amendment of the Seventh Article of the Articles of Incorporation which, as amended, shall henceforth read as follows:*

   > ***SEVENTH:*** *That the capital stock of said Corporation is Three Billion Pesos (P3,000,000,000.00), Philippine Currency, consisting of Two Billion Eight Hundred Million (2,800,000,000) Common shares and Two Hundred Million (200,000,000) Preferred shares, both with par value of ONE PESO (P1.00) each. (As amended on April 13, 2018.)*
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   > *xxx xxx xxx*

4. Election of the directors effective immediately and until their successors are elected and qualified:

*Resolution No. S-04-18: "**RESOLVED,** to elect the following as directors of the Corporation to serve as such beginning today until their successors are elected and qualified:*

Jaime Augusto Zobel de Ayala
Fernando Zobel de Ayala
Arthur R. Tan
Gilles Bernard
Jose Ignacio A. Carlos
Edgar O. Chua (independent director)
Delfin L. Lazaro
Jose Teodoro K. Limcaoco
Hiroshi Nishimura (independent director)
Sherisa P. Nuesa (independent director)
Rafael C. Romualdez"

5. Election of SyCip Gorres Velayo & Co. as the external auditor of our Company for the fiscal year 2018 and the fixing of its remuneration

*Resolution No. S-05-18: "**RESOLVED,** as endorsed by the Board of Directors, to approve the re-election of SyCip Gorres Velayo & Co. as the external auditor of the Corporation for the year 2018 for an audit fee of P4,500,000."*

At its organizational meeting held immediately after the stockholders' meeting, our Board of Directors elected the following:

1. Chairpersons and Members of the Board Committees:

Executive Committee
Arthur R. Tan - Chairman
Rafael C. Romualdez – Vice Chairman
Jose Teodoro K. Limcaoco – Member

Nomination Committee
Sherisa P. Nuesa - Chairman
Jose Ignacio A. Carlos - Member
Edgar O. Chua – Member

Finance Committee
Delfin L. Lazaro – Chairman
Jose Teodoro K. Limcaoco – Member
Rafael C. Romualdez – Member

Related Party Transactions Committee
Hiroshi Nishimura – Chairman
Rafael C. Romualdez – Member
Edgar O. Chua – Member
Jose Teodoro K. Limcaoco – Member

Compensation Committee
Sherisa P. Nuesa - Chairman
Delfin L. Lazaro - Member
Hiroshi Nishimura - Member

Audit and Risk Committee
Edgar O. Chua - Chairman
Rafael C. Romualdez - Member
Hiroshi Nishimura - Member

Proxy Validation Committee
Solomon M. Hermosura – Chairman
Jaime G. Sanchez - Member
Neilson C. Esguerra – Member

2. Mr. Edgar O. Chua as our lead independent director.

3. Officers under our By-Laws and Manual of Corporate Governance:

Jaime Augusto Zobel de Ayala	-	Chairman of the Board
Arthur R. Tan	-	Chief Executive Officer
Gilles Bernard	-	President and Chief Operating Officer
Linardo Z. Lopez	-	Senior Managing Director, Global Head of Materials Management
Jerome S. Tan	-	Senior Managing Director, Global Chief Financial Officer/ICT and Treasurer
Jaime G. Sanchez	-	Vice President, Deputy Chief Financial Officer, Group Controller, and Compliance Officer
Solomon M. Hermosura	-	Corporate Secretary
Joanne M. Lim	-	Assistant Corporate Secretary

Thank you.

Very truly yours,

SOLOMON M. HERMOSURA
Corporate Secretary