



August 15, 2018

Securities and Exchange Commission

PICC Complex, Roxas Boulevard, Pasay 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: Ms. Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:

Please be informed that our Board of Directors, at its regular meeting held today, approved the following changes in our Board committees:

1. The appointment of Mr. Hiroshi Nishimura as member of the Corporate Governance and Nomination Committee vice Mr. Jose Ignacio A. Carlos resulting in said Committee being composed of all independent directors, to wit:

Sherisa P. Nuesa - Chairman
Hiroshi Nishimura - Member
Edgar O. Chua – Member
2. The appointment of Mr. Jose Ignacio A. Carlos as member of the Compensation Committee vice Mr. Hiroshi Nishimura. Ms. Sherisa P. Nuesa and Mr. Delfin L. Lazaro remain to be the Chairman and member of our Compensation Committee, respectively.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'S. M. Hermosura', is written over the printed name.

SOLOMON M. HERMOSURA
Corporate Secretary

A small, stylized handwritten mark or signature, possibly a monogram, is located below the Corporate Secretary's name.