



26 February 2015

**THE PHILIPPINE STOCK EXCHANGE  
3/F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City, Philippines 1226**

**ATTENTION: MS. JANET A. ENCARNACION  
Head, Disclosure Department**

**Dear Ms. Encarnacion:**

**Please be informed that Director Margaret Ty Cham has tendered her resignation as director and assistant vice president of Philippine Savings Bank effective immediately.**

**Ms. Ty's resignation is not due to any disagreement with the Board or Management of PSBank.**

**Very truly yours,**

**VICENTE R. CUNA, JR.  
President**