



**PHILIPPINE SAVINGS BANK**  
Metrobank Group

October 15, 2018

**Philippine Stock Exchange**  
9/F PSE Tower, 28<sup>th</sup> St. cor. 5<sup>th</sup> Ave.  
Bonifacio Global City (BGC)  
Taguig City, Philippines

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

**Philippine Dealing & Exchange Corp.**  
37/F, Tower 1, The Enterprise Center  
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

**Attention: MS. VINA VANESSA S. SALONGA**  
Head, Issuer Compliance & Disclosure Department (ICDD)

Dear Ms. Encarnacion and Ms. Salonga:

Please be informed that the Board of Directors of Philippine Savings Bank, in its meeting held today, 15 October 2018, passed a resolution granting approval on the Bank's request to issue up to a maximum of 184,747,509 common shares equivalent to the remaining unissued shares from its authorized capital stock or approximately Php 8.0 Billion in fresh capital. Timing and size of the transaction are subject to other details such as the offer price and are subject to receipt of regulatory approvals as well as market and other conditions. Target issuance will be first quarter of 2019.

This stock rights issuance is aimed in supporting the expected growth of the Bank.

The Board has also approved to engage First Metro Investment Corp. (FMIC) as Issue Manager and Underwriter, Picazo Buyco Tan Fider and Santos Law Offices as legal counsel, and Metrobank Trust Banking Group as stock transfer agent.

Thank you very much.

Very truly yours,

  
**Jose Vicente L. Alde**  
President

This document was downloaded from [www.psbank.com.ph](http://www.psbank.com.ph).  
Duplication or reproduction is allowed.  
Please do not modify its content.

Document Classification: **PSBank Center, 777 Paseo de Roxas corner Sedeño Street, Makati City, 1226**  
**Telephone: (02) 845-8888 | Fax: (02) 845-0048 | [www.psbank.com.ph](http://www.psbank.com.ph)**