

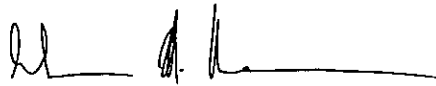
AYC Finance Limited

Notice of Election of Director and Officer

Please be informed that the Board of Directors of AYC Finance Limited has approved on 7 May 2015 the election of Mr. Jose Teodoro K. Limcaoco and Ms. Charlene Mae C. Tapic-Castro as our director and Assistant Company Secretary replacing Mr. Delfin C. Gonzalez, Jr. and Mr. Philip Miguel I. Ranada, respectively.

Mr. Limcaoco, 53 years old, is the Chief Finance Officer (CFO) and Finance Group Head of Ayala Corporation. He was the President of BPI Family Savings Bank. His prior assignments within the Ayala Group include President of BPI Capital Corporation from 2007 to 2010. He was Officer-in-Charge for Ayala Life Assurance, Inc. and Ayala Plans, Inc., Trustee and Treasurer of Ayala Foundation, Inc., President of myAyala.com, and CFO of Azalea Technology Investments, Inc.

Ms. Tapic-Castro, 32 years old, is a Counsel at Ayala Group Legal. She is the Assistant Corporate Secretary of Ayala Corporation and Integrated Micro-Electronics, Inc. She handles various corporate secretarial functions for a number of companies within the Ayala Group. Prior to joining Ayala Group Legal in April 2014, she was a State Counsel at the Department of Justice.



SOLOMON M. HERMOSURA
Company Secretary



20 May 2015