



September 28, 2020

Securities and Exchange Commission

Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Markets & 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

Philippine Dealing and Exchange Corporation

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

Attention: Atty. Marie Rose M. Magallen-Lirio
Head, Issuer Compliance and Disclosures Dept.

Gentlemen:

Further to our disclosure dated August 17, 2020 on the grant of stock options under our Employee Stock Ownership Plan, please be informed that 169 grantees subscribed to 14,845,498 common shares at ₱27.72 per share and the subscriptions became effective today, September 28, 2020. The option price is the average price of our common shares at the Philippine Stock Exchange over the last 15-day trading as of August 14, 2020, less 15% discount.

As a result of the subscriptions of the 169 stock option grantees, the number of our outstanding common shares is now 14,730,395,599.

Thank you.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Solomon M. Hermosura'.

SOLOMON M. HERMOSURA
Group General Counsel and Corporate Secretary