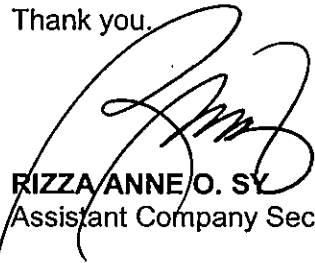


AYC Finance Limited

Notice of Election of Officer

Please be informed that our Board of Directors has elected Mr. Jose Teodoro K. Limcaoco, one of our incumbent directors, as the President and Chief Executive Officer of our Company.

Thank you.



RIZZA ANNE O. SY
Assistant Company Secretary

4 January 2019