

16 December 2016

Philippine Stock Exchange, Inc.

3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Ave., Makati City
Attention: Mr. Jose Valeriano B. Zuno II
Head, Disclosure Department

Philippine Dealing and Exchange Corporation

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Ave cor. Paseo de Roxas, Makati City
Attention: Ms. Vina Vanessa S. Salonga
Head, Issuer Compliance and Disclosures Department

Securities and Exchange Commission

SEC Building, Mandaluyong City
Attention: Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Market Regulation Department

Dear Mesdames and Gentlemen,

Please be advised of the retirement of the following executive/s effective December 31, 2016:

Name	Rank	Group
Joel N. Luna	Vice-President	Innovation Design Group

Thank you.

Very truly yours,



JAIME E. YSMAEL
*Senior Vice President
Chief Finance Officer and
Compliance Officer*