



June 3, 2015

MS. JANET A. ENCARNACION

Head, Disclosure Department
THE PHILIPPINE STOCK EXCHANGE, INC.
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Dear Ms. Encarnacion:

This is to advise the Exchange that Rizal Commercial Banking Corporation will early redeem its US\$ 100,000,000 9.875 per cent. Non-Cumulative Step-up Callable Perpetual Securities (the "Securities") pursuant to the exercise of a Regulatory Event Call as permitted by the Terms and Conditions of the Securities and as approved by the Bangko Sentral ng Pilipinas.

The early redemption date will be on 24 July 2015. The Bank will provide an early redemption notice to all holders on record of the Securities informing them of the early redemption.

Thank you.

Sincerely yours,

MA. CHRISTINA P. ALVAREZ
First Vice President and
Corporate Information Officer

CC : Ms. Vina Vanessa S. Salonga
Head – Issuer Compliance and Disclosure Department (ICDD)
Philippine Dealind & Exchange Corp.