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May 25, 2021

Securities and Exchange Commission

PICC Complex, Roxas Boulevard, Pasay City

Attention: Director Vicente Graciano P. Felizmenio, Jr.
Director, Markets & Securities Regulation Department

Philippine Stock Exchange

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 Disclosure Department

Gentlemen:

Further to our disclosure dated April 23, 2021, on the grant of stock options under our Employee Stock Ownership Plan, please be informed that 28 grantees subscribed to 558,849 common shares at P749.47 per share and the subscriptions became effective today, May 25, 2021. The option price is the rounded-off volume-weighted average prices of our common shares at the Philippine Stock Exchange over the 5-day trading period beginning April 16, 2021, and ending April 22, 2021.

As a result of the subscription of the 28 stock option grantees, the numbers of our issued and outstanding common shares are now 633,890,503 and 628,145,649, respectively.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Rosario Carmela G. Austria', is written over the typed name.

Rosario Carmela G. Austria
Assistant Corporate Secretary