

GRAND PLAZA HOTEL CORPORATION

15 February 2017

Filed Through EDGE

Philippine Stock Exchange, Inc.
4th Floor, Philippine Stock Exchange Center
Exchange Road, Ortigas Center
Pasig City

Attention: Janet A. Encarnacion
Head, Disclosure Department

RE: Grand Plaza Hotel Corporation ("Corporation") – Retirement of Mr. Aloysius Lee / Appointment of Mr. Tan Kian Seng to fill-on the vacancy created by the retirement of Mr. Lee / Date of Annual Stockholders' Meeting and Approval of Record Date

Gentlemen,

Retirement of Mr. Aloysius Lee

Please be informed that the Board of Directors, in their meeting held on 15 February 2017, has accepted the retirement of Mr. Aloysius Lee effective on 15 February 2017. Mr. Lee was the Chairman, and a member, of the Board of Directors of the Corporation. Mr. Lee was also the President, and a member of the Nomination Committee, of the Corporation.

Mr. Lee held one qualifying share of stock in the Corporation, which he assigned to Mr. Tan Kian Seng effective as of 15 February 2017.

Appointment of Mr. Tan Kian Seng

The Board of Directors, in their meeting held on 15 February 2017, has approved the appointment of Mr. Tan Kian Seng as a director of the Corporation, the Chairman of the Board of Directors, the President of the Corporation, and as a member of the Nomination Committee of the Corporation, to fill-in the vacancy created by the retirement of Mr. Aloysius Lee.

Mr. Tan holds one qualifying share of stock in the Corporation.

Date of Annual Stockholders' Meeting and Approval of Record Date

In their meeting held on 15 February 2017, the Board of Directors approved the holding of the annual stockholders' meeting of the Corporation for 2017 on 15 May 2017, as provided under the By-Laws of the Corporation.

Under the Amended By-Laws of the Corporation, the annual meeting of the stockholders shall be held on 15 May of every year, if not a legal holiday and if a legal holiday, then on the next succeeding business day not a legal holiday.

In the same meeting, the Board of Directors set 17 April 2017 as the record date with respect to the annual stockholders' meeting for 2017. Only stockholders as of that date will be entitled to notice of, and vote at, the annual stockholders' meeting for 2017.

Amendment of the Charter of the Audit Committee

In their meeting held on 15 February 2017, the Board of Directors has approved the Amendment of the Charter of the Audit Committee of the Corporation ("Charter"). The Amendment of the Charter was proposed by the Audit Committee in order to conform with the best practices and standards provided by the Philippine Securities and Exchange Commission ("SEC"), in accordance with SEC Memorandum Circular No. 4, Series of 2012 or the Guidelines for the Assessment of the Performance of Audit Committees of Companies Listed on the Exchange. The Amended Charter is available at the Corporation's website, at <http://grandplazahotelcorp.com/>.

Sincerely yours,



Yam Kit Sung
General Manager / Compliance Officer
Grand Plaza Hotel Corporation