



September 20, 2016

Securities and Exchange Commission

SEC Building, Mandaluyong City

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

The Philippine Stock Exchange, Inc.

3/F Tower One and Exchange Plaza

Ayala Triangle, Ayala Avenue, Makati City

Attention: **Mr. Jose Valeriano B. Zuño III**
Head, Disclosure Department

Philippine Dealing and Exchange Corporation

37/F Tower 1, The Enterprise Center

6766 Ayala Ave. cor. Paseo de Roxas, Makati City

Attention: **Ms. Vina Vanessa S. Salonga**
Head, Issuer Compliance and Disclosure Department

Mesdames/Gentlemen:

In reference to the announcement jointly disclosed by Ayala Corporation ("AC"), Globe Telecom, Inc. ("Globe"), and Bank of the Philippine Islands ("BPI") last 27 August 2015, involving the full acquisition of BPI Globe BankKO, Inc. ("BankKO") by BPI, please be informed that the transaction referred to in the said disclosure closed today.

All the conditions involving the said transaction have been completed and/or provided for by the parties.

The above information is being disclosed in accordance with the disclosure rules of the Securities and Exchange Commission and the Philippine Stock Exchange.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'Solomon M. Hermosura', with a long horizontal flourish at the end.

SOLOMON M. HERMOSURA

General Counsel, Corporate Secretary, and
Group Head, Corporate Governance