



July 23, 2018

**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, Inc.**

6/F PSE Tower  
5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City

Attention: Mr. Janet A. Encarnacion  
*Head, Disclosure Department*

**Philippine Dealing and Exchange Corporation**

37F 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*

Gentlemen:

Please be informed that 125 grantees subscribed to 8,316,310 common shares at ₱45.07 per share and the subscriptions became effective today, July 23, 2018. The subscription price is equivalent to the average closing price of our common shares at the Philippine Stock Exchange for 30 consecutive trading days ending February 5, 2018.

As a result of the subscription of the 125 stock option grantees, the number of our outstanding common shares is now 14,734,881,081.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Solomon M. Hermosura'.

**SOLOMON M. HERMOSURA**  
Group General Counsel and  
Corporate Secretary

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