



31 July 2019

PHILIPPINE STOCK EXCHANGE, INC.

6/F Philippine Stock Exchange Tower,
5th Avenue corner 28th Street,
Bonifacio Global City, Taguig

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:

Please be informed that **Mr. Danny Y. Yu** is retiring from his position as Chief Finance Officer, Chief Risk Officer, Compliance Officer and Corporate Governance Officer, effective on 31 July 2019.

In line with management succession, we are pleased to announce the appointment of **Mr. Romeo B. Bachoco** as the new Chief Finance Officer, beginning on 01 August 2019. He will likewise assume the positions of Chief Risk Officer, Compliance Officer and Corporate Governance Officer.

Mr. Bachoco is a seasoned corporate professional with a diverse background in finance and commercial operations. He previously held the following senior management positions namely as Chief Operating Officer of XRC Mall Developer, Inc. (XentroMalls), Executive Vice-President and Head of Retail and Business Development of Seaoil Philippines, Inc., Executive Vice-President and Chief Operating Officer of DoubleDragon Properties Corp., Executive Vice-President and Chief Finance Officer of Golden Arches Development Corp. (McDonalds Philippines) and Eastern Telecommunications Philippines.

Mr. Bachoco graduated Cum Laude with a Bachelor of Science Degree in Business Administration, Major in Accounting, from the University of the Philippines Visayas and is a licensed Certified Public Accountant. He also obtained his Master in Business Administration from the Ateneo Graduate School of Business under the Ateneo-Regis Program. He is also a visiting professional lecturer in financial management at the Ateneo Graduate School of Business.

We trust that you find the foregoing in order.

Thank you.

(Original Signed)

BARBARA ANNE C. MIGALLOS
Corporate Secretary