

**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.2(c) THEREUNDER**

- 1. Date of Report (Date of earliest event reported)  
Apr 12, 2019
  - 2. SEC Identification Number  
AS096-005555
  - 3. BIR Tax Identification No.  
000-188-209-000
  - 4. Exact name of issuer as specified in its charter  
Philippine National Bank
  - 5. Province, country or other jurisdiction of incorporation  
Philippines
  - 6. Industry Classification Code(SEC Use Only)
  - 7. Address of principal office  
PNB Financial Center, Pres. Diosdado Macapagal Blvd., Pasay City, Metro Manila  
Postal Code  
1300
  - 8. Issuer's telephone number, including area code  
(632) 526-3131 to 70/(632) 891-6040 to 70
  - 9. Former name or former address, if changed since last report  
Not Applicable
  - 10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA
- | Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---------------------|---|
| Common Shares       | 1,249,139,678   |
- 11. Indicate the item numbers reported herein  
Item 9

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to*

the Corporate Information Officer of the disclosing party.



# PNB

## Philippine National Bank

### PNB

**PSE Disclosure Form 4-14 - Stock Rights Offering**  
**References: SRC Rule 17 (SEC Form 17-C) and**  
**Section 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

PNB Stock Rights Offering

**Background/Description of the Disclosure**

We wish to inform the Exchange that the Board of Directors of the Philippine National Bank (the "Bank") has approved and confirmed the following today:

1. The Bank shall conduct a Stock Rights Offering (the "Offer") to strengthen its Common Equity Tier 1 and enable the Bank to sustain its asset growth;
2. Subject to regulatory approvals as may be required, such as but not limited to the Securities and Exchange Commission (the SEC) and the Bangko Sentral ng Pilipinas (the BSP), and the approval for listing of the Philippine Stock Exchange (the PSE), the Bank has been authorized to issue shares (the "Offer Shares") from its authorized but unissued capital stock by way of the Offer;
3. The Offer, which is expected to raise approximately Php12.0 Billion, shall be conducted upon such terms and conditions including the final issue size, entitlement ratio, offer price, record date, appointment of the parties and other terms as may hereafter be finally determined by Management. The Bank shall promptly disclose to the Exchange the terms of the Offer.

It is expected that PNB's major shareholder LT Group, Inc. will support the Offer.

We trust you will take note accordingly.

<b>Date of Approval by Board of Directors</b>	Apr 12, 2019
<b>Entitlement Ratio</b>	TBA
<b>Offer Price</b>	TBA
<b>Number of Shares to be Offered</b>	TBA
<b>Ex-Rights Date</b>	TBA
<b>Record Date</b>	TBA
<b>Start of Offer Period</b>	TBA
<b>End of Offer Period</b>	TBA

**Use of Proceeds**

To be used to fund asset growth of the Bank.

**Other Relevant Information**

None.

**Filed on behalf by:**

<b>Name</b>	Ruth Pamela Tanghal
<b>Designation</b>	Assistant Corporate Secretary