

C04216-2019

**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)  
Jun 18, 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**

On April 12, 2019, the PNB Board of Directors approved and confirmed the conduct of a stock rights offering to strengthen the Bank's Common Equity Tier 1 and enable it to sustain its asset growth.

On May 29, 2019, the Exchange approved the application of the Bank for the listing of additional shares up to 300,000,000 common shares covering its stock rights offering ("the Offer") to all stockholders as of the proposed record date of June 21, 2019. The Bank expects to raise gross proceeds of up to P12 Billion from the Offer. The Offer Price will be determined on Pricing Date by computing the volume-weighted average price of the Bank's common shares on the PSE for each of the fifteen (15) consecutive trading days immediately prior to (and excluding) the Pricing Date, subject to a discount to be determined through discussions among the Bank, the Sole Domestic Underwriter and the Joint International Lead Managers and International Underwriters.

On June 17, 2019, the Bank advised the Exchange that it will offer a total of 276,625,173 common shares.

The Exchange's approval of the listing of the Offer Shares is subject to the Bank's compliance with all applicable post-approval requirements of the Exchange.

We trust you will take note accordingly.

<b>Date of Approval by Board of Directors</b>	Apr 12, 2019
<b>Entitlement Ratio</b>	1 rights share for every 4.516 shares
<b>Offer Price</b>	Php43.38
<b>Number of Shares to be Offered</b>	276,625,173
<b>Ex-Rights Date</b>	Jun 18, 2019
<b>Record Date</b>	Jun 21, 2019
<b>Start of Offer Period</b>	Jul 3, 2019
<b>End of Offer Period</b>	Jul 12, 2019

**Use of Proceeds**

To be used to fund asset growth of the Bank.

**Other Relevant Information**

The amendment was made to update the number of shares to be offered.

**Filed on behalf by:**

<b>Name</b>	Maila Katrina Ilarde
<b>Designation</b>	Corporate Secretary