



PNB

Office of the Corporate Secretary

Direct Line: 536-0540
Trunk Lines: 891-6040 to 70
Local: 4106

May 10, 2016

PHILIPPINE DEALING & EXCHANGE CORPORATION

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

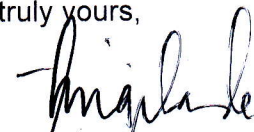
Attention: **Ms. Vina Vanessa S. Salonga**
Head - Issuer Compliance and Disclosure Department

Dear Ms. Salonga:

We are pleased to furnish the Philippine Dealing and Exchange Corporation (PDEX) a copy of our disclosure to the Philippine Stock Exchange regarding their request for clarification and confirmation of the news article entitled "PNB Signifies Interest to Acquire Rang Ay Bank" published in the Daily Tribune (Internet Edition) today, May 10, 2016.

We trust you will take note accordingly. Thank you.

Very truly yours,


MAILA KATRINA Y. ILARDE
Corporate Secretary

Philippine National Bank
PNB Financial Center
Pres. Diosdado Macapagal Blvd.,
Pasay City, Metro Manila 1300, Philippines

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Authorized Depository of the Republic of the Philippines
Member: PDIC

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)
May 10, 2016
2. SEC Identification Number
ASO96-005555
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.



Philippine National Bank

PNB

PSE Disclosure Form 4-13 - Clarification of News Reports
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Clarification of News Article: PNB Signifies Interest to Acquire Rang Ay Bank

Source	Daily Tribune (Internet Edition)
Subject of News Report	PNB Signifies Interest to Acquire Rang Ay Bank
Date of Publication	May 10, 2016

Clarification of News Report

We write you in response to the letter of Ms. Krystal Faith U. Go today, seeking clarification and/or confirmation of the news article entitled “PNB Signifies Interest to Acquire Rang Ay Bank” published in the Daily Tribune (Internet Edition) on May 10, 2016, reporting in part that:

“Philippine National Bank (PNB), the fifth biggest unibank in assets, is keen on looking for a bank, specifically a rural bank, to better penetrate the big unbanked portion of the country’s 105 million population, its president and chief executive officer said.

Everything is now possible for PNB as to how to expand lending business, Reynaldo Maclang, PNB president and CEO told the Daily Tribune in an interview.

....

He specifically mentioned Rang-Ay Bank, one of Luzon’s biggest RBs, as their targets but it’s the board of directors that has the final decision what bank to acquire.

Rang-Ay (progress in Ilocano) is one of the country’s top RBs in assets at over P2 billion. It has branches in most provinces in Regions 1 and 2. Its head office is in San Fernando City, La Union.

....”

Please be advised that as of date hereof, the Board of Directors of the Philippine National Bank has not approved any such acquisition of a domestic rural bank. Further, we wish to clarify that Rang Ay Bank was mentioned by the interviewer, and not Mr. Reynaldo A. Maclang as the article suggested.

We trust we have sufficiently complied with your request.

Thank you.

Filed on behalf by:

Name	Maila Katrina Ilarde
Designation	Corporate Secretary