



PNB

Office of the Corporate Secretary

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July 22, 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 amended disclosure to the Philippine Stock Exchange regarding the PNB Board of Directors' approval on declaration of cash dividends.

We trust you will take note accordingly. Thank you.

Very truly yours,

MAILA KATRINA Y. ILARDE
Corporate Secretary

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Member: PDIC

the Corporate Information Officer of the disclosing party.



Philippine National Bank PNB

PSE Disclosure Form 6-1 - Declaration of Cash Dividends References: SRC Rule 17 (SEC Form 17-C) and Sections 6 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Declaration of Cash Dividends

Background/Description of the Disclosure

We wish to inform the Exchange that during its meeting held today, July 22, 2016, the PNB Board of Directors approved and confirmed the cash dividend declaration of P1.00 per share or a total of P1,249,139,678.00, to be taken out of the unrestricted Retained Earnings of the Bank as of March 31, 2016 to all stockholders of record as of August 19, 2016, payable on or before September 15, 2016, subject to regulatory approvals as may be necessary.

Type of Securities

Common	
Preferred	N/A
Others	N/A

Cash Dividend

Date of Approval by Board of Directors	Jul 22, 2016
Other Relevant Regulatory Agency, if applicable	Bangko Sentral ng Pilipinas
Date of Approval by Relevant Regulatory Agency, if applicable	TBA
Type (Regular or Special)	Special
Amount of Cash Dividend Per Share	Php1.00 per share
Record Date	Aug 19, 2016
Payment Date	Sep 15, 2016

Source of Dividend Payment

Unrestricted Retained Earnings as of March 31, 2016

Other Relevant Information

The amendment was made to specify the payment date.

Filed on behalf by:

Name

Maita Katrina Ilarde

Designation

Corporate Secretary