



**OFFICE OF THE CORPORATE SECRETARY**

Direct Line: 8536-0540  
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Local: 4582

May 3, 2021

**PHILIPPINE DEALING & EXCHANGE CORPORATION**

29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas  
Makati City

Attention: **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**  
Head - Issuer Compliance and Disclosure Department (ICCD)

Dear Atty. Magallen-Lirio:

We are pleased to furnish the Philippine Dealing and Exchange Corporation (PDEX) a copy of our disclosure to the Philippine Stock Exchange regarding its request for clarification and confirmation of the news article "PNB plans to list PNB Holdings at PSE" posted in Manila Bulletin (Online Edition) on April 27, 2021.

We trust you will take note accordingly. Thank you.

Very truly yours,



**RUTH PAMELA E. TANGHAL**  
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

C02940-2021

## 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 3, 2021
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) 8526-3131 to 70/(632) 8891-6040 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	1,525,764,850
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

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**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**

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**Subject of the Disclosure**

Clarification of News Article - PNB plans to list PNB Holdings at PSE

<b>Source</b>	Manila Bulletin (Online Edition)
<b>Subject of News Report</b>	PNB plans to list PNB Holdings at PSE
<b>Date of Publication</b>	Apr 27, 2021

**Clarification of News Report**

We write in response to the letter of the Exchange dated April 30, 2021, seeking clarification and/or confirmation of the news article entitled “PNB plans to list PNB Holdings at PSE” posted in Manila Bulletin (Online Edition), reporting in part that:

“Lucio Tan-led Philippine National Bank said its stockholders can expect to gain from its disposal of low-earning assets through their stake in PNB Holdings Corporation which will be listed at the Philippine Stock Exchange after being distributed as property dividends.

At bank’s Annual Stockholders Meeting, PNB President Wick Veloso said ‘We are already doing preparatory work for the listing by way of introduction. At this stage, we cannot provide a definite timeline for the listing as this involves regulatory approvals. However the listing is a priority of PNB.’

....

PNB announced the property dividends as part of its move to recognize and monetize the unrealized value of its three major properties, namely: the PNB Financial Center in Pasay, PNB Makati Center in Ayala’s Central Business District, and the Prime Property at the corner of Buendia Avenue and Paseo De Roxas, also in Makati.

....”

Please be advised that the statements in the above news article were in response to questions raised to PNB President and CEO Jose Arnulfo Veloso following the Annual Stockholders’ Meeting of the Bank last April 27, 2021.

The Bank confirms the property dividends is part of a series of transactions to recognize and monetize the unrealized value of its three major properties, namely: the PNB Financial Center in Pasay, PNB Makati Center in Ayala’s Central Business District, and the Prime Property at the corner of Buendia Avenue and Paseo De Roxas, also in Makati.

We also confirm that PNB Holdings Corporation is in the process of doing preparatory work, specifically the completion of the required documents, for the listing by way of introduction. Given that the completion of these documents are dependent on regulatory approvals, a definite timeline of the listing of PNB Holdings Corporation’s shares with the Exchange cannot be provided at this time.

We trust that we have sufficiently addressed your concern. Thank you.

**Other Relevant Information**

None.

**Filed on behalf by:**

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