



OFFICE OF THE CORPORATE SECRETARY

Direct Line: 8536-0540
Trunk Lines: 8891-6040 to 70
Local: 4106/4782

September 17, 2020

PHILIPPINE DEALING & EXCHANGE CORPORATION

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati City

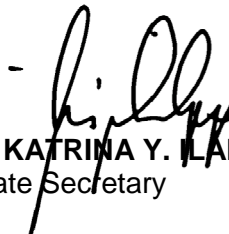
Attention: **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**
Head - Issuer Compliance and Disclosure Department (ICCD)

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 their request for clarification and/confirmation of the news article "PNB plans to sell 3 prime properties worth at least \$1 B" posted in the Manila Bulletin (Online Edition) on September 17, 2020.

We trust you will take note accordingly. Thank you.

Very truly yours,


MAILA KATRINA Y. LARDE - DELAPP
Corporate Secretary

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

T. (632) 8526-3131 to 70 / 8891-6040 to 70
P.O. Box 1884 (Manila)
P.O. Box 410 (Pasay City)
www.pnb.com.ph

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C06529-2020

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)
Sep 17, 2020
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.



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 plans to sell 3 prime properties worth at least \$1 B

Source	Manila Bulletin (Online Edition)
Subject of News Report	PNB plans to sell 3 prime properties worth at least \$1 B
Date of Publication	Sep 17, 2020

Clarification of News Report

We write in response to the letter of Ms. Hannah De Guzman today, seeking clarification and/or confirmation of the news article entitled "PNB plans to sell 3 prime properties worth at least \$1 B" posted in the Manila Bulletin (Online Edition) on September 17, 2020, reporting in part that:

"Philippine National Bank (PNB) is seeking to dispose of three prime properties that it values at about \$1 billion as early as this year, a person familiar with the plan said.

The lender owned by billionaire Lucio Tan plans to realize the value of a 10-hectare property along Manila Bay, as well as an office building and a prime lot in the nation's main financial district in Makati City, said the person, who asked not to be identified as the plan has yet to be approved by shareholders and regulators.

PNB said last week that the board approved a plan on its prime properties to help reduce low-earning assets and improve revenue, and a number of options were being considered.

A spokesman for the bank declined to comment, saying details of the plan are confidential. It's unclear whether independent assessments would value the properties at this level amid the coronavirus pandemic.

...."

Please be advised that PNB is currently in the process of assessing the scope of the project, including the identification of specific properties. As previously reported, the final terms and conditions of the underlying transactions will be disclosed accordingly once the necessary corporate and regulatory approvals are obtained.

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

Other Relevant Information

None.

Filed on behalf by:

Name	Maila Katrina Ilarde
Designation	Corporate Secretary