



Office of the Corporate Secretary

Direct Lines: 536-0540
Trunk Lines: 891-6040 to 70
Local: 4106/4782

October 1, 2018

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) copies of our disclosures to the Philippine Stock Exchange regarding the following:

1. The sale of the Bank's 100% shareholdings in Bulawan Mining Corporation to MacroAsia Mining Corporation;
2. The sale of the Bank's 100% shareholdings in PNB Management and Development Corporation to MacroAsia Mining Corporation;
3. The integration of PNB Savings Bank through the acquisition of assets and assumption of liabilities in exchange for cash, subject to regulatory and other necessary approvals.

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

T. (632) 526-3131 to 70/891-6040 to 70
P.O. Box 1884 (Manila)
P.O. Box 410 (Pasay City)
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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)
Sep 28, 2018
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)
[REDACTED]
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 4-2 - Acquisition/Disposition of Shares of Another Corporation

*References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Sale of PNB's 100% Shareholdings in Bulawan Mining Corporation to MacroAsia Mining Corporation

Background/Description of the Disclosure

We wish to advise the Exchange that the PNB Board of Directors approved today, September 28, 2018, the sale of the Bank's 100% shareholdings in Bulawan Mining Corporation to MacroAsia Mining Corporation.

Date of Approval by Board of Directors

Sep 28, 2018

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

Sale of shares in non-operating entity in non-allied undertaking.

Details of the acquisition or disposition

Date

TBA

Manner

Sale of 100% shareholdings for cash

Description of the company to be acquired or sold

Bulawan Mining Corporation is a wholly-owned subsidiary of the Bank authorized to explore and develop land for mining claims and sell and dispose such mining claims.

The terms and conditions of the transaction

Number of shares to be acquired or disposed	2,500,000
Percentage to the total outstanding shares of the company subject of the transaction	100
Price per share	3.00

Nature and amount of consideration given or received

P7.5 Million Cash

Principle followed in determining the amount of consideration

Independent appraisal

Terms of payment

Cash

Conditions precedent to closing of the transaction, if any

None.

Any other salient terms

None.

Identity of the person(s) from whom the shares were acquired or to whom they were sold

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
MacroAsia Mining Corporation	interlocking director

Effect(s) on the business, financial condition and operations of the Issuer, if any

No material effects to the business, financial condition and operations of PNB.

Other Relevant Information

None.

Filed on behalf by:

Name	Maila Katrina Harde
Designation	Corporate Secretary

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SEC FORM 17-C

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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
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Not Applicable
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PNB

Philippine National Bank

PNB

PSE Disclosure Form 4-2 - Acquisition/Disposition of Shares of Another Corporation
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Sale of PNB's 100% Shareholdings in PNB Management and Development Corporation to MacroAsia Mining Corporation

Background/Description of the Disclosure

We wish to advise the Exchange that the PNB Board of Directors approved today, September 28, 2018, the sale of the Bank's 100% shareholdings in PNB Madecor and Development Corporation to MacroAsia Mining Corporation.

Date of Approval by Board of Directors

Sep 28, 2018

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

Sale of shares in non-operating entity.

Details of the acquisition or disposition

Date TBA

Manner

Sale of 100% shareholdings for cash

Description of the company to be acquired or sold

PNB Management and Development Corporation is a wholly-owned subsidiary of the Bank incorporated primarily to own, acquire, hold, purchase, receive, sell, lease, exchange, mortgage, dispose of, manage, develop, improve, subdivide, or otherwise deal in real estate property, of any type and/or kind of an interest therein, as well as build, erect, construct, alter, maintain, or operate any subdivisions, buildings and/or improvement. It is also authorized to explore and develop land mining claims and to sell/dispose such mining claims.

The terms and conditions of the transaction

Number of shares to be acquired or disposed 313,880

Percentage to the total outstanding shares of the company subject of the transaction 100

Price per share 11.15

Nature and amount of consideration given or received

P3.5 Million Cash

Principle followed in determining the amount of consideration

Independent appraisal

Terms of payment

Cash

Conditions precedent to closing of the transaction, if any

None.

Any other salient terms

None.

Identity of the person(s) from whom the shares were acquired or to whom they were sold

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
MacroAsia Mining Corporation	Interlocking director

Effect(s) on the business, financial condition and operations of the Issuer, if any

No material effects to the business, financial condition and operations of PNB.

Other Relevant Information

None.

Filed on behalf by:

Name	Maila Katrina Ilarde
Designation	Corporate Secretary

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

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Postal Code
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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
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PNB

Philippine National Bank PNB

PSE Disclosure Form 4-23 - Mergers and Consolidations
References: SRC Rule 17 (SEC Form 17-C) and
Section 4.4 and/or Section 5 of the Revised Disclosure Rules

Subject of the Disclosure

Approval of PNB Board of Directors of the full integration of the Bank's wholly-owned thrift bank subsidiary, PNB Savings Bank, through PNB's acquisition of its assets, and assumption of its liabilities in exchange for cash, subject to regulatory and other necessary approvals.

Background/Description of the Disclosure

PNB Savings Bank is a wholly-owned thrift bank subsidiary of PNB. The Board of Directors of PNB approved the integration of PNB Savings Bank through the acquisition of assets and assumption of liabilities in exchange for cash, subject to regulatory and other necessary approvals.

Date of Approval by Board of Directors	Sep 28, 2018
Date of Approval by Stockholders	TBA
Other Relevant Regulatory Agency, if applicable	BSP, PDIC, PCC
Date of Approval by Relevant Regulatory Agency	TBA
Date of Approval by Securities and Exchange Commission	TBA

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

Once integration is rolled out, PNB would be able to deliver a more efficient banking experience, and will be able to serve a wider customer base while the customers of PNB Savings Bank will have access to PNB's diverse portfolio of financial solutions upon full integration. The consumer lending business, currently operated through PNB Savings, will also benefit from PNB's ability to efficiently raise low cost of funds.

Description of the transaction including the timetable for implementation and related regulatory requirements, if any

To be determined. Details of the transaction will still be subject to regulatory approvals.

Identities of the parties to the transaction

Name	Nature of Business	Nature of any material relationship with the Issuer, their directors/officers or any of their affiliates
PNB Savings Bank	Thrift Bank	Wholly-owned subsidiary of PNB

Terms and conditions of the transaction**Plan of merger**

N/A

Ratio of exchange of shares

N/A

Basis upon which the exchange ratio was determined

N/A

Number of shares subject of the merger

25,000 preferred shares and 104,975,000 common shares

Timetable

TBD

Conditions precedent to closing of the transaction, if any

Regulatory approvals

Procedures for exchange

Acquisition of assets and assumption of liabilities in exchange for cash.

Description of the company subject of the transaction**Nature and business**

PNB Savings Bank is a wholly-owned thrift bank subsidiary of PNB.

Discussion of major projects and investments

TBD.

List of subsidiaries and affiliates, with percentage holdings

Name	% Ownership
N/A	-

Capital structure**Authorized capital stock**

Type of Security /Stock Symbol	Amount	Number of Shares
Preferred	2,500,000	25,000
Common	14,997,500,000	149,975,000

Subscribed Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Preferred	2,500,000	25,000
Common	10,497,500,000	104,975,000

Paid-Up Capital

Amount	10,500,000,000
Number of Shares	105,000,000

Issued Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Preferred	2,500,000	25,000
Common	10,497,500,000	104,975,000

Outstanding Shares

Type of Security /Stock Symbol	Amount	Number of Shares
Preferred	2500000	25,000
Common	10497500000	104,975,000

Par Value

Type of Security /Stock Symbol	Amount
Preferred	100
Common	100

Ownership Structure (including percentage holdings)

Name	Number of Shares	% Ownership
PNB	105,000,000	100

Board of Directors

Name	(Regular or Independent)
Lucio C. Tan	Regular
Florido P. Casuela	Regular
Jovencio DB. Hernandez	Regular
Felix Enrico R. Alfiler	Independent
Gregorio T. Hong	Independent
Cecilio K. Pedro	Independent
Fe C. Urdaneta	Regular
Yolanda M. Albano	Regular
William T. Llm	Regular
Harry C. Tan	Regular
Lucio K. Tan Jr.	Regular
Michael G. Tan	Regular

Principal Officers

Name	Position/Designation
Jovencio DB. Hernandez	President
Ma. Cecilia L. Pesayco	Corporate Secretary
Mary Ann A. Santos	SVP Branch Banking Group Head
Fe C. Urdaneta	Director, Treasury Group Head
Ma. Eloisa T. Tavera	VP Human Resources Division Head
Christopher Gene C. Lapuz	AVP Marketing Division Head
Marites J. Claro	AVP Compliance Head
Atty. Arlene J. Guevarra	VP Legal Division Head

Arnulfo D. Bermas	VP Controllership Head
Melvar C. Benedicto	SAVP Corporate Security Division
Mary Rose U. Mendez	FVP Housing Loan Group Headq
Jose Ramon O. Santamaria	FVP Motor Vehicle Loan Group Head
Ralph Benedict B. Centeno	VP Multi-purpose Loan Group Head
Howard R. Sombilio	SM Business Loan Group Head
Herminio J. Matute	FVP Operations Head

Effect(s)/impact on the business, financial condition and operations of the Issuer

Once integration is rolled out, PNB would be able to deliver a more efficient banking experience, and will be able to serve a wider customer base while the customers of PNB Savings Bank will have access to PNB's diverse portfolio of financial solutions upon full integration. The consumer lending business, currently operated through PNB Savings, will also benefit from PNB's ability to efficiently raise low cost of funds.

Other Relevant Information

N/A

Filed on behalf by:

Name	Maila Katrina Ilarde
Designation	Corporate Secretary