



33F Tower One, Ayala Triangle, Ayala Avenue
Makati City, 1226 Philippines
www.ayala.com.ph

July 16, 2019

Securities and Exchange Commission
PICC Complex, Roxas Boulevard, Pasay City

Attention: Director Vicente Graciano P. Felizmenio, Jr.
Director, Markets & Securities Regulation Department

Philippine Stock Exchange, Inc.
6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Philippine Dealing and Exchange Corporation
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

Attention: Mr. Joseph B. Evangelista
Head, Issuer Compliance and Disclosure Department

Gentlemen:

Please be informed that our Board of Directors, at its regular meeting held today, approved the following:

1. Declaration of regular cash dividend of P4.15 per common share

This cash dividend is for the first semester ending June 30, 2019. The record date is July 30, 2019, and payment date is August 15, 2019.

2. Re-pricing of the dividend rate of the 200 million voting preferred shares from 3.6950% per annum to 5.7730% per annum, which is equal to the 3-year PHP BVAL reference rate as of May 20, 2019 and will be applicable for the period covering May 20, 2019 until May 20, 2022, the next re-pricing date.

Thank you.

Very truly yours,

JOSE TEODORO K. LIMCAOCO
Chief Finance Officer