

Office of the Corporate Secretary

Direct Line: 536-0540 Trunk Lines: 891-6040 to 70

Local: 4106

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.

MAILÁ KATRINA Y. ILARDE

Corporate Secretary

Very truly yours

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

Authorized Depository of the Republic of the Philippines Member: PDIC

T. (632) 526-3131 to 70/891-6040 to 70 P O Box 1884 (Manila) P.O. Box 410 (Pasay City) www.pnb.com.ph

C04300-2016

Ex-Date: Aug 16, 2016

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)

Jul 22, 2016

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)

7. Address of principal office

PNB Financial Center, President 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



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

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

Maila Katrina llarde

Designation

Corporate Secretary