



25 February, 2013

**MS. JANET A. ENCARNACION**

Head, Disclosure Department  
**THE PHILIPPINE STOCK EXCHANGE, INC.**  
3F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

**Ms. Ma. Concepcion M. Magdaraog**

Head – Issuer Compliance and Disclosure Department  
**PHILIPPINE DEALING & EXCHANGE CORP.**  
37/F, Tower 1, The Enterprise Center  
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

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This is to advise the Exchange that the Rizal Commercial Banking Corporation (“RCBC”) has completed the exercise of its Call Option on the P7.0 Billion 7.00% Unsecured Subordinated Notes Eligible as Lower Tier 2 Capital due 2018 (the “Notes”).

Thank you.

Very truly yours,

*Ma. Christina P. Alvarez*

Ma. Christina P. Alvarez  
First Vice President and  
Corporate Information Officer