



May 28, 2015

Ms. Vina Vanessa S. Salonga
Head - Issuer Compliance and Disclosure Department (ICDD)
PHILIPPINE DEALING EXCHANGE CORP.
37/F, Tower 1, The Enterprise Center
6766 Ayala Ave. cor. Paseo de Roxas, Makati City

Dear Ms. Salonga,

This is to advise the Exchange that Rizal Commercial Banking Corporation (the "Bank") received Bangko Sentral ng Pilipinas approval to early redeem its US\$ 100,000,000 9.875 per cent. Non-Cumulative Step-up Callable Perpetual Securities (the "Securities") pursuant to the exercise of a Regulatory Event Call as permitted by the Terms and Conditions of the Securities.

The early redemption date is yet to be determined. The Bank will provide an early redemption notice to all holders on record of the Securities once the early redemption date is finalized.

Thank you.

Sincerely yours,


Michael G. Oliva
Assistant Vice President