



February 5, 2014

Philippine Stock Exchange, Inc.
4th Floor Philippine Stock Exchange Centre
Ortigas Center, Pasig City

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

Gentlemen:

In compliance with PSE Disclosure Rules Section 17.6 requiring monthly reporting on the number of shareholders owning at least one board lot each, we submit to you the following:

| Issuer | Board Lot | No. of Shareholders Owning At Least 1 Board Lot | Total Number of Shareholders | Last Trading Date | Last Trading Price |
|---------------------------------|------------------|--|-------------------------------------|--------------------------|---------------------------|
| Philippine Business Bank | 100 | 31 | 31 | January 30, 2014 | 23.10 |

Very truly yours,

STOCK TRANSFER SERVICE, INC.
Transfer Agent

A handwritten signature in black ink, appearing to read 'RDR', is written over the transfer agent's name.

RICHARD D. REGALA, JR.
General Manager