



May 5, 2014

The Philippine Stock Exchange, Inc.
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
1226 Makati City, Philippines

Attention: **Miss Janet A. Encarnacion**
Head, Disclosure Department

Subject: **REPORT ON THE NUMBER OF SHAREHOLDERS**

Dear Miss Encarnacion:

In compliance with Section 17.6 of the Revised Disclosure Rules of the Philippine Stock Exchange, Inc. requiring monthly reporting on the number of shareholders owning at least one board lot each, we submit to you the following report:

| For the Month Ended | Issuer | Stock Symbol | Last Trading Date | Last Closing Price | No. of Shares per Board Lot | No. of Shareholders Owning at Least 1 Board Lot |
|----------------------------|--------------------------|---------------------|--------------------------|---------------------------|------------------------------------|--|
| April 30, 2014 | Philippine Business Bank | PBB | April 30, 2014 | 23.60 | 100 | 39 |

Very truly yours,

STOCK TRANSFER SERVICE, INC.
Transfer Agent

A handwritten signature in black ink, appearing to read 'RDR', is written over the signature line.

RICHARD D. REGALA, JR.
General Manager