

July 20, 2016

THE PHILIPPINE STOCK EXCHANGE, INC.
Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention : Ms Janet A. Encarnacion
Head – Disclosure Department

Subject : Quarterly Progress Report on Application of
Proceeds from IPO with External Auditor
Certification

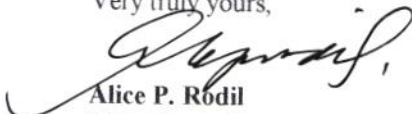
Gentlemen:

We are submitting the following attachments as compliance with the PSE requirement for newly listed companies to provide a quarterly progress report on the application of proceeds resulting from fund raising activities.

1. Progress report on the application of proceeds from IPO for the quarter ended June 30, 2016.
2. Certification of Punongbayan & Araullo on the accuracy of information provided by Philippines Business Bank in relation to the progress report.

We hope you find everything in order.

Very truly yours,



Alice P. Rodil
SVP- Controller

