



**Chinatrust**  
中國信託

19 December 2011

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

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

Madam:

Please be advised that the Bank received the approval of the Monetary Board for the delisting and the repurchase of the publicly-owned shares through a tender offer in accordance with the PSE rules.

We trust that you will find everything in order. Should you have any questions, regarding the matter, please feel free to call us.

Thank you and best regards.

Very truly yours,

**Atty. Maritess Parilla-Elbinias, VP**  
Legal Department Head and CIO