



Chinatrust
中國信託

7 October 2011

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

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

Re : **Press Release: "Chinatrust intends to go private"**

Madam:

We are pleased to furnish you a copy of the Bank's Press Release entitled "Chinatrust intends to go private", the full text of which is hereto attached as Annex "A".

Thank you and best regards.

Very truly yours,

Therese Marie C. Arnaldo-Marin, VP
Head, Marketing Communications & Services Department

Encl.: a/s





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ANNEX "A"

NEWS RELEASE

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Chinatrust intends to go private

Chinatrust Philippines, a subsidiary of Chinatrust Commercial Bank (CTCB) - the largest private commercial bank in Taiwan, earlier disclosed its intention of going fully private as its Board of Directors has resolved to purchase the outstanding shares through a tender offer in accordance with the rules of the Philippine Stock Exchange (PSE), subject to prior regulatory approval. The Bank will file a petition for voluntary delisting with the PSE and notify the Bangko Sentral ng Pilipinas (BSP) of such.

Chinatrust Philippines further disclosed that the resolutions were issued for the reason that the recent requirement to increase public float to 10 percent has given the Bank the opportunity to evaluate its long-term strategic goals and objectives, and further align them with the Parent Bank's foreign branches and subsidiaries. As such, the Bank believes that, with its strong capital position, it will be able to pursue seamlessly its strategic objectives and deliver enhanced value to its stakeholders and valued clients without being a publicly listed entity.

"With a more simplified ownership structure and strong parent bank support, the Bank can now execute its growth strategies faster and focus its resources and attention toward strengthening its foothold in its chosen markets, paying particular attention to improving profitability through efficient processes and channels, mitigating risk and leveraging on the benefits of its global network," said Mark Chen, president and CEO of Chinatrust Philippines. "The intended acquisition of the remaining market float will also further allow our parent bank better flexibility in coordinating resources across all its subsidiaries to create operational synergy, implement growth strategies, and strengthen brand value."

Opened as a full-service commercial Bank in the latter part of 1995, Chinatrust Philippines has one of the largest branch networks among foreign banks in the country and is also deemed to be one of the most successful among commercial banks that opened in that year.

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