

November 19, 2013



THE PHILIPPINE STOCK EXCHANGE, INC.

Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

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

Dear Ms. Encarnacion:

Please be advised that EastWest received yesterday Bangko Sentral ng Pilipinas (“BSP”) approval on the Bank’s request to exercise on January 25, 2014 the call option provision of the Unsecured Subordinated Debt (“USD”) issued on July 25, 2008 amounting to P1.25 billion. The Bank is in the process of advising the holders of the USD to inform them of the redemption.

Thank you.

Very truly yours,



Arol Paul B. Banal
Corporate Planning Officer

> EAST WEST BANKING CORPORATION

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