

November 28, 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:

We are pleased to inform you that the Philippine Deposit Insurance Corporation (“PDIC”), in its letter dated 26 November 2013 which we received today, has granted its consent to the proposed merger of East West Banking Corporation (“EastWest”) and Green Bank (A Rural Bank), Inc. (“GBI”), with EastWest as the surviving entity.

We shall inform you once we fully obtain both BSP and SEC approval to the proposed merger.

Thank you.

Very truly yours,



Aerol Paul B. Banal
Corporate Planning Officer



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