

June 27, 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 informed that at the regular meeting today of the Board of Directors (“BOD”) of East West Banking Corporation (“EastWest”), the BOD granted authority to EastWest to invest up to the maximum limit of twenty percent (20%) of the capital stock of E-trans Solutions Joint Venture Inc. (“E-trans”).

E-trans is a joint venture project of TERA Investment Inc., Sagesoft Solutions Incorporated, Pilipinas Micro-Matrix Technology Inc., Pulsar Avancer Technologie, Inc., and EastWest. E-trans pre-qualified in the bidding of the Automated Fare Collection System project of the Department of Transportation and Communications and the Light Rail Transit Authority.

The BOD also authorized EastWest to subscribe to such number of shares and to make an initial payment of One Million Five Hundred Thousand Pesos (Php 1,500,000.00) (the “subscription”).

Pls. note that the subscription is not more than ten percent (10%) of the total assets of EastWest. The subscription is still subject to BSP and other regulatory approvals.

Thank you.

Very truly yours,



Arol Paul B. Bahal
Corporate Planning Officer

> EAST WEST BANKING CORPORATION

The Beaufort, 5th Avenue corner 23rd Street, Fort Bonifacio Global City, Taguig City
Telephone number: 575-3888 | Email: service@eastwestbanker.com | www.eastwestbanker.com
A member of the [FILINVEST](#) Group