

15 June 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

Re : Appointment of Retail Banking Group Head

Madam:

In compliance with disclosure requirements for listed companies, we wish to inform you that the Bank has appointed Mr. Victor Q. Lim as its Executive Vice President and Retail Banking Group Head. His appointment is subject to confirmation by the Monetary Board.

A copy of the write up of Mr. Lim is attached hereto as Annex "A"

Thank you and best regards.

Very truly yours,

Atty. Maritess Parilla-Elbinias, VP

Legal Department, Head Corporate Information Officer

Encl.: a/s



ANNEX"A"

Victor Q. Lim Filipino, earned his Bachelor of Science in Physical Therapy degree from the University of Santo Tomas where he graduated Cum Laude, and his Masters degree in Business Management from the Asian Institute of Management.

He has more than 27 years of work experience. He started his long career in Citibank N.A. Philippines in 1984 where he subsequently headed various units, namely: Treasury Operations, the bank's Greenhills branch's Operations, progressing to Head Office Branch Operations and Customer Service, and then moving to Branch Banking in 1989 as the Business Manager of Cebu branch, and from 1997 to 2001, as Savings and Investment Director. In late 2001, he started as series of overseas assignments, first as Country Business Manager of Citibank Guam, and later as Compliance and Control Director of Citibank Shanghai. He was also assigned as Senior Adviser and Citibank representative to the Shanghai Pudong Development Bank.

In 2009, he joined the Solomon Edwards Group, a consultancy firm in the United States providing financial advisory services, where he was Senior Asset Manager/Project Consultant. After two years in the USA, Vic and his wife opted to relocate back to Manila, a decision greatly influenced by his interest to join Chinatrust Philippines as its new RBG Head.

He is 50 years old.