



December 01, 2017

Philippine Stock Exchange, Inc.  
Disclosure Department  
3/F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: Mr. Jose Valeriano B. Zuño, III  
OIC - Head – Disclosure Department

Gentlemen:

In compliance with Section 13 of the Revised Disclosure Rules of the Exchange, we would like to inform you of the changes that have taken place in the shareholdings of **Mr. Ray C. Espinosa**.

Thank you.

Very truly yours,

**PLDT Inc.**

**FLORENTINO D. MABASA, JR.**  
Asst. Corporate Secretary

A large, stylized handwritten signature in black ink, consisting of a large loop and a long horizontal stroke. To the right of the signature, there is a smaller, more legible handwritten signature in blue ink, which appears to be "mab" with a checkmark-like flourish.

PLDT Inc.

Statement of Changes in Beneficial Ownership of Securities

**Name :** Ray C. Espinosa  
**Position:** Chief Corporate Services Officer

Date of Transaction	No. of shares acquired	No. of shares disposed	Price	No. of shares Beneficially owned
December 01, 2017	1,000*	n/a	P 1,461.9050/share	* 4,700 ** 13,043

\* PCD account

\*\* Certificated

