



January 15, 2018

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.**

A handwritten signature in black ink, appearing to read "LRausa-Chan", written over a horizontal line.

**MA. LOURDES C. RAUSA-CHAN**  
Corporate Secretary 

PLDT Inc.

Statement of Changes in Beneficial Ownership of Securities

**Name :** Ray C. Espinosa

**Position:** Director and Chief Corporate Services Officer

Date of Transaction	No. of shares acquired	No. of shares disposed	Price	No. of shares Beneficially owned
January 12, 2018	400* 200* 200* 200*	n/a	P 1,420.00/share P 1,422.00/share P 1,418.00/share P 1,413.00/share	* 5,700 ** 13,043

\* PCD account

\*\* Certificated

