



August 27, 2020

PHILIPPINE STOCK EXCHANGE, INC.

6th Floor PSE Tower,
28th Street cor. 5th Ave.,
BGC, Taguig City

Attention : **MS. JANET A. ENCARNACION**
, **Head – Disclosure Department**

Gentlemen:

Please be advised that in the meeting of the Board of Directors ("Board") held earlier, the Board approved the renewal of the Management Contract between Asian Terminals, Inc. and P & O Management Services, Inc. for five (5) years, subject to the approval and ratification of the stockholders in the 2021 annual stockholders' meeting.

Thank you.

Very truly yours,


RODOLFO G. CORVITE, JR.
Corporate Secretary