

February 22, 2018

PHILIPPINE STOCK EXCHANGE, INC.
9th Floor, PSE Tower
BGC, Taguig City

Attention : **MR. JOSE VALERIANO B. ZUÑO III**
Head-Disclosure Department

Gentlemen:

Please be advised that in the regular meeting held earlier today, the Board of Directors, constituting a quorum, elected:

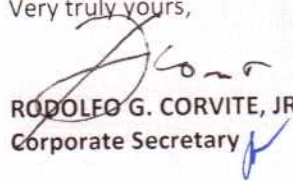
a) **Mr. Andrew R. Hoad**, as director effective February 22, 2018 replacing Mr. Kwok Leung Law. The Board also elected Mr. Hoad as Chairman of the Board and as Chairman of Executive, Nomination and Compensation Committees, effective April 1, 2018, replacing Mr. Rashed Ali Hassan Abdulla.

Mr. Hoad, 51, British, is the Executive Vice President of ATI since 2012. He will continue to hold office until March 17, 2018. Mr. Hoad has held various positions with the P & O Group, CSX World Terminals and DP World, since 1988. He became the General Manager for DPWorld Sales Asia based in Hong Kong from 2004 to 2005. Thereafter, he was assigned to Dubai and the Far East as Commercial Director for Asia and Indian Subcontinent from 2005 to 2008. Prior to joining ATI, he was the CEO of DPWorld Caucedo Container Terminal in the Dominican Republic from 2008 to 2011 and CEO of DP World Callao Container terminal in Peru in 2011. Mr. Hoad holds both Bachelor and Masters degrees in History and Economic History from Pembroke College, Cambridge University.

b) **Mr. Ahmad Yousef Ahmad Alhassan Al Simreen**, as director, effective April 1, 2018 replacing Mr. Rashed Ali Hassan Abdulla. Mr. Alhassan will also replace Mr. Kwok Leung Law as member of the Executive, Nomination, Audit, Compensation and Corporate Governance Committees, effective April 1, 2018.

Mr. Alhassan, 38, a national of the UAE, is the current Head of Finance at DPWorld Asia Pacific, Hong Kong. He has extensive experience in financial planning, treasury, project finance, corporate transformation and strategy covering various sectors such as real estate, banking, logistics and healthcare. Mr. Alhassan was the former Chief Financial Officer of Dubai Healthcare City from 2016 to 2017, Deputy Finance Director of DPWorld London Gateway from 2013 to 2016 and Assistant Group Treasurer of DPWorld Dubai from 2010 to 2013. He obtained his degree in Business Administration from American University, Kogod School of Business in Washington, USA in 2001, MBA from Marymount University in Virginia, USA, and a graduate of the Dubai World Leaders' Programme from Wharton held in Singapore, Hong Kong and USA.

Very truly yours,


RODOLFO G. CORVITE, JR.
Corporate Secretary