

ABS-CBN HOLDINGS CORPORATION
16TH FLOOR NORTH TOWER, ROCKWELL BUSINESS CENTER SHERIDAN
SHERIDAN COR. UNITED STS., HIGHWAY HILLS
MANDALUYONG

July 24, 2020

Surveillance Department
Capital Markets Integrity Corporation
10th Floor, Philippine Stock Exchange Tower
5th Avenue cor. 28th Street
Bonifacio Global City
Taguig City

Attention: Ms. Grace M. Calubaquib
AVP and Head, Surveillance Department

Your ref: OSD-20-03201

Gentlemen:

I write in response to your letter dated July 24, 2020, requesting for any information in relation to the unusual price movement in the trading of ABS-CBN Holdings Corporation PDRs, with the PDR price of from PHP 9.10 to PHP6.37 per share.

Please be advised the Philippine Stock Exchange (“PSE”) suspended the trading of the shares of the Corporation and the PDRS on July 13, 2020 pending the submission by the Corporation of an acceptable comprehensive disclosure on the effects of the denial by Congress of the grant of the franchise of ABS-CBN Corporation on July 10, 2020. The Corporation submitted a disclosure on July 16, 2020 but this was not acceptable to the PSE. ABS-CBN Corporation submitted an acceptable disclosure on July 22, 2020, which the PSE approved on July 23, 2020. The PSE lifted the suspension of trading on July 23, 2020.

I, under oath, state that the price movement on the PDRs, being a derivative of the underlying ABS-CBN Corporation shares, is affected by the price movements of the underlying shares.

ABS-CBN Corporation explained that the price movements would probably be due to the reaction of the public on the denial by Congress of the grant of the franchise of ABS-CBN Corporation and the comprehensive disclosure made by the Corporation accepted by the PSE on July 23, 2020, which was only reflected on the price of the shares once the PSE lifted the suspension of trading on the shares.


Very truly yours,



Enrique I. Quiason
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 24th day of July, 2020 at Pasig City, affiant having exhibited to me his Passport with no. P9908505A issued on December 19, 2018 in Manila as his competent evidence of identity.

Doc. No. 86 ;
Page No. 19 ;
Book No. I ;
Series of 2020.


MICHAEL FRANCIS D. CASTRO
NOTARY PUBLIC
FOR AND IN THE CITY OF PASIG AND SAN JUAN
AND IN THE MUNICIPALITY OF PATEROS
UNTIL DECEMBER 31, 2021
PTR NO. 8443419; 1/10/2020; PASIG CITY
JRP NO. 102220; 1/3/2020; PPLM
MCLE COMPLIANCE NO. VI-0020464; 4/14/2021
ROLL NO. 71346/ADM MATTER NO. 34 (2020-2021)
21/F Robinsons-Equitable Tower, 4 ADG Ave. cor. Peralta St.
1005 Ortigas Center, Pasig City