



SBS PHILIPPINES CORPORATION

29 January 2016

SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA Greenhills
Mandaluyong City, Metro Manila

Attention: **Mr. Vicente Graciano P. Felizmenio Jr.**
Director, Markets and Securities Regulation Department

PHILIPPINE STOCK EXCHANGE, INC.

PSE Plaza, Ayala Triangle
Ayala Avenue, Makati City

Attention: **Ms. Janet A. Encarnacion**
Disclosure Department

Gentlemen:

Please be informed that the Board of Directors of SBS Philippines Corporation (the "Company"), in its special meeting held today, 29 January 2016, approved the following:

1. Acceptance of the resignations of Atty Edwin R. Abella as non-executive director, effective 29 January 2016 and of Mr. Necisto U. Sytengco as President of the Company, effective 29 January 2016.
2. Appointment of Mr. Gerry D. Tan as President & Chief Executive Officer of the Company and as an additional member of the Executive Committee of the Board, effective 29 January 2016. He succeeds Mr Necisto U. Sytengco who has relinquished his post as President which he has held on an interim basis. Mr. Sytengco, founder of the Company, will continue as Board Chairman and Chairman of the Executive Committee of the Company.

Mr. Tan has 30 years experience in the chemical distribution industry in the Philippines and the Asia-Pacific region. Prior his appointment in the Company, he was Senior Adviser and General Manager of Bluestar Silicones Asia-Pacific and a board director of Bluestar Silicones Shanghai of the China National Bluestar Corporation Group, a global frontrunner in new chemical materials.

He led a successful career spanning key senior positions at Bluestar Silicones Asia-Pacific (2007 – 2015), Rhodia Silicones Asia-Pacific (1998-2007) and Rhone-Poulenc Philippines (1986-1998). As General Manager of Bluestar Silicones Asia-Pacific, he had commercial responsibility for sales of over USD 100 million and executive oversight of the regional business in Philippines, Hongkong, Singapore, China, Japan, Korea and India.

Mr. Gerry D. Tan is a licensed chemist and real estate broker. He earned his BS Chemistry degree *magna cum laude* from Siliman University and holds a Masters Degree in Business Administration from the Ateneo de Manila University.

3. Mr. Esmeraldo A. Tepace who held the post of Executive Vice President & General Manager of the Company has been re-designated as Executive Vice President & Chief Operating Officer of the Company. Similarly, Mr. Necisto Y. Sytengco II has been re-designated as Senior Vice President for Marketing Operations (formerly SVP Sales & Marketing) and Ms. Lali Y. Sytengco as Vice President-Purchasing (formerly VP for Procurement).

Thank you.

Sincerely yours,



REGINA SIMONA B. DE GUZMAN
Corporate Secretary & Compliance Officer