

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Jun 26, 2019
2. SEC Identification Number
20573
3. BIR Tax Identification No.
000-477-863-000
4. Exact name of issuer as specified in its charter
METROPOLITAN BANK & TRUST COMPANY
5. Province, country or other jurisdiction of incorporation
Manila
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
Metrobank Plaza, Sen. Gil Puyat Ave., Urdaneta Village, Makati City
Postal Code
1200
8. Issuer's telephone number, including area code
(02) 898-8000
9. Former name or former address, if changed since last report
N.A
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	3,980,015,036
11. Indicate the item numbers reported herein
1

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Metropolitan Bank & Trust Company

MBT

PSE Disclosure Form 4-13 - Clarification of News Reports

References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Clarification of news article

Source	Philstar.com
Subject of News Report	Bank creditors convert Hanjin exposure to equity
Date of Publication	Jun 26, 2019

Clarification of News Report

We reply with respect to the news article entitled "Bank creditors convert Hanjin exposure to equity" posted in Philstar.com on June 26, 2019. The article reported in part that:

"MANILA, Philippines — Philippine banks have converted part of their loan exposure to Hanjin Heavy Industries & Construction Philippines Inc. (HHIC-Phil) into shares in the shipbuilder's parent company in South Korea, according to Rizal Commercial and Banking Corp. (RCBC).

In a press briefing, RCBC senior executive vice president John Thomas Deveras said concerned Philippine creditors have transferred \$149 million out of their \$412 million loan exposure to get a 20-percent stake in South Korean firm Hanjin Heavy Industries & Construction Co. Ltd.

Deveras said the conversion is part of the two-pronged approach that Philippine banks are exploring in order to recover their loan exposure to Hanjin.

'Of the \$412 million exposure, \$149 million has been converted into a 20-percent stake in Hanjin Korea. So when the shares of the Philippine banks are unlocked by December, hopefully the share price goes up...so that we're able to recover the \$149 million,' the bank official said.

The other part of the plan, he said, is to sell Hanjin's shipyard facility in Subic to interested firms.

'About \$263 million of that exposure is tied to the Subic shipyard. So we are in the process now of evaluating interest to buy the Subic shipyard from the banks,' Deveras said. 'Essentially we're waiting for an offer from a consortium to acquire the shipyard from us.'

According to the RCBC official, the exposed banks would seek the approval of the Philippine government with regards to the buyer of the shipbuilding yard.

'We're approaching this as a commercial transaction. But because there are geopolitical angles to this deal, of course, the government has the final say on who they will agree the banks will transfer the shipyards to,' Deveras said. . . .

The country's largest banks BDO Unibank, Metropolitan Bank & Trust Co., Land Bank of the Philippines, Bank of the Philippine Islands, and RCBC have a combined exposure of more than P21 billion in HHIC. . . ."

All matters relating to Hanjin are pending before the Regional Trial Court of Olongapo.

Other Relevant Information

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Filed on behalf by:

Name	Ildemarc Bautista
Designation	Vice President