



**PHILIPPINE
BUSINESSBANK**
a savings bank

April 15, 2013

PHILIPPINE STOCK EXCHANGE, INC.

Philippine Stock Exchange Center
Exchange Road, Ortigas Center
Pasig City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Re: Request for Extension to Submit Annual Report for the year 2012

Gentlemen:

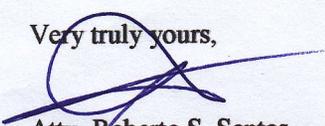
Philippine Business Bank (the "Corporation") is requesting for an additional fifteen days from April 15, 2013 within which to file the SEC FORM 17-A or Annual Report for 2012.

The Annual Report for 2012 could not be filed within the prescribed period as the Corporation needs additional time to complete the reports to be included in SEC Form 17-A and to review and finalize the contents thereof.

The Corporation undertakes to file its Annual Report for the year ended December 31, 2012 on or before the fifteenth calendar day following the prescribed due date or upon the submission of the report to the Securities and Exchange Commission, whichever is earlier. The Company understands that failure to comply with the undertaking may result to the imposition of applicable penalty/ies and/or sanctions.

Thank you.

Very truly yours,


Atty. Roberto S. Santos
Asst. Corporate Secretary