



**Item No. 9**

Last May 26, 2014, the Board of Directors approved the issuance by First Philippine Holdings Corporation ("FPH") of Preferred shares and/or Notes of up to P7.0 Billion. On June 2, 2014, FPH issued P1.8 Billion worth of preferred shares leaving a balance of P5.2 Billion with respect to the remaining financing.

The board approved today an increase in the amount of debt fund-raising from P5.2 Billion to P6.0 Billion. This was due to the very positive response from the funders resulting in an over subscription of approximately 150%. With this approval, FPH will proceed to negotiate and execute loan agreements with the participating banks. BDO Capital & Investment Corporation acted as Sole Arranger.

The total fund-raising will thus be in the amount of P7.8 Billion instead of the original P7.0 Billion.

**SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**FIRST PHILIPPINE HOLDINGS CORPORATION**  
Issuer



**FRANCIS GILES B. PUNO**  
Chief Information Officer

August 7, 2014