

April 30, 2020

THE PHILIPPINE STOCK EXCHANGE (“PSE”)

6/F PSE Tower, 5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

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

SECURITIES AND EXCHANGE COMMISSION (“SEC”)

G/F Secretariat Building, PICC Complex
Roxas Blvd., Pasay City

Attention: **Atty. Rachel Esther J. Gumtang-Remalante**
OIC – Corporate Governance and Finance Department

Ladies:

Further to the disclosure of declaration of cash dividends submitted by MacroAsia Corporation (MAC) on March 6, 2020, we would like to inform the PSE, SEC and Investing Public that during the Special Board Meeting of the Corporation held on April 30, 2020, the Board of Directors approved the amendment of the Php 0.25/share cash dividends declared on March 6, 2020 to shareholders of record as of April 3, 2020 payable on May 4, 2020 to 20% stock dividends equivalent to 315,159,739 shares with any resulting fractional shares to be dropped, to be paid out from the unrestricted retained earnings of the Corporation as of December 31, 2019. Record date for the 20% stock dividends remains April 3, 2020. The stock dividend declaration is subject to the approval of the shareholders in its Annual Shareholders' Meeting to be held on July 17, 2020.

While MAC currently has no liquidity concerns, the prevailing uncertainty in the aviation industry where major business units are involved in may require MAC to support these units as they recover and adapt to the new conditions. Some units may call for capital. Cash for operational and expansion requirements have to be made available after the ECQ is lifted.

For inquiries on the dividend, stockholders may reach us through our Investor Relations Office (Amador T. Sendin: atsendin@macroasiacorp.com or Gladys Lorraine P. Salamatin: gpsalamatin@macroasiacorp.com). Stockholders may also contact our Stock Transfer Agent, Philippine National Bank – Fiduciary Services Group (Emylyn P. Audemard: audemardep@pnb.com.ph or Joanna Marie L. Aviles: avilesjml@pnb.com.ph).

Thank you very much for your understanding.

Very truly yours,



ATTY. MARIVIC T. MOYA
Chief Compliance Officer / CIO
SVP - HR, Legal & External Relations