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ABS-CBN

ABS-CBN Corporation

ABS

CMIC Form 2 - Reply to Inquiry on: Unusual Price Movement
Reference: Article XI-A, Section 5 of the CMIC Rules

Date of Report	Jul 24, 2020
Subject	Reply to Inquiry on Unusual Price Movement of ABS-CBN Corporation Shares
Background/Description of the Disclosure	Please see attached response to CMIC's letter dated July 24, 2020, requesting for any information in relation to the unusual price movement in the trading of ABS-CBN Corporation's shares,
Filed on behalf by:	
Name	Ricardo Tan, Jr.
Designation	Corporate Treasurer, Corporate Information Officer and Compliance Head



July 24, 2020

Surveillance Department
Capital Markets Integrity Corporation
10th Floor, Philippine Stock Exchange Tower
5th Avenue cor. 28th Street
Bonifacio Global City
Taguig City

Attention: Ms. Grace M. Calubaquib
AVP and Head, Surveillance Department

Your ref: OSD-20-0320

Gentlemen:

I write in response to your letter dated July 24, 2020, requesting for any information in relation to the unusual price movement in the trading of ABS-CBN Corporation (the "Corporation") shares, with share price the shares decreasing from PHP10.36 to PHP7.26 per share.

Please be advised that the Philippine Stock Exchange ("PSE") suspended the trading of the shares of the Corporation on July 13, 2020 pending the submission by the Corporation of an acceptable comprehensive disclosure on the effects of the denial by Congress of the grant of the franchise of ABS-CBN Corporation on July 10, 2020. The Corporation submitted a disclosure on July 16, 2020 but this was not acceptable to the PSE. ABS-CBN Corporation submitted an acceptable disclosure on July 22, 2020, which the PSE approved on July 23, 2020. The PSE lifted the suspension of trading on July 23, 2020.

I, under oath, state that the price movement on the shares would probably be due to the reaction of the public on the denial by Congress of the grant of the franchise of the Corporation and the comprehensive disclosure made by the Corporation and accepted by the PSE on July 23, 2020, which was only reflected on the price of the shares once the PSE lifted the suspension of trading on the shares.


Very truly yours,

A handwritten signature in black ink, appearing to read 'Aldrin M. Cerrado'.

Aldrin M. Cerrado
Chief Financial Officer and Compliance Officer

SUBSCRIBED AND SWORN to before me this 24th day of July, 2020 at Pasig City, affiant having exhibited to me his Passport with No. P8509674A issued on 28 August 2018 in Manila as his competent evidence of identity.

Doc. No. 87;
Page No. 19;
Book No. I;
Series of 2020.



MICHAEL FRANCIS D. CASTRO
NOTARY PUBLIC
FOR AND IN THE CITY OF PASIG AND SAN JUAN
AND IN THE MUNICIPALITY OF PATEROS
UNTIL DECEMBER 31, 2021
PTR NO. 6443419; 1/10/2020; PASIG CITY
IBP NO. 103232; 1/3/2020; PPLM
MCLE COMPLIANCE NO. VS-0420484; 4/14/2022
ROLL NO. 71246/REIN MATTER NO. 34 (2020-2021)
21/F Robinsons-Supplies Tower, 4 ADB Ave. cor. Fovvada St.
1605 Ortigas Center, Pasig City