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GRAND PLAZA HOTEL CORPORATION

24 October 2019

Philippine Stock Exchange, Inc.
6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City,
Philippines 1634

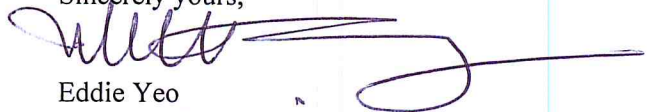
Attention: Janet A. Encarnacion
Head, Disclosure Department

**RE: Grand Plaza Hotel Corporation (“Corporation”) – Approval of the Corporation's
Material Related Party Transactions Policy**

Gentlemen,

The Board of Directors, in their meeting held on 24 October 2019, has approved the Corporation's Material Related Party Transactions Policy in compliance with the Securities and Exchange Commission Memorandum Circular No. 10, Series of 2019. The Material Related Party Transactions Policy of the Corporation supersedes any related policies or guidelines previously issued by the Corporation that are inconsistent therewith.

Sincerely yours,



Eddie Yeo
Assistant Compliance Officer
Grand Plaza Hotel Corporation