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NEWS/PRESS RELEASE

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FOR IMMEDIATE RELEASE

Public e-bidding of residential, commercial lots set on October 28

A total of 46 residential and commercial lots owned by closed banks is up for sale through an electronic public bidding (e-bidding) on October 28, 2021.

The Philippine Deposit Insurance Corporation (PDIC), statutory Liquidator of closed banks, announced that bids for these assets will be accepted from 9:00 am on October 27, 2021, to 1:00 pm on October 28, 2021, via PDIC's e-bidding portal at <https://assetsforsale.pdic.gov.ph>. Bids will be opened starting at 2:00 pm on October 28, 2021.

To be sold individually on an "as-is, where-is" basis for an aggregate minimum disposal price of ₱54.7 million are 29 residential lots, 15 residential lots with improvements, and two commercial lots with improvements which are located in Metro Manila, Batangas, Bulacan, Cavite, Cebu, Eastern Samar, Laguna, Palawan, Pampanga, Quezon, and Sorsogon.

The PDIC Real and Other Properties Acquired (ROPA) Disposal Committee will only accept online bids from registered direct buyers. To complete the required one-time registration, interested parties may visit the PDIC Assets for Sale website at <https://assetsforsale.pdic.gov.ph>. A registered bidder can watch the e-bidding proceedings through the said portal or by clicking the Assets for Sale icon on the homepage of PDIC's website at www.pdic.gov.ph.

The complete list and description of the properties, requirements, e-bidding process, and Conditions of Bid are posted on the e-bidding portal. The standard format of the Special Power of Attorney and Secretary's Certificate, which are required for participants who are submitting bids on behalf of another individual or an organization, respectively, may be downloaded from the PDIC e-bidding portal.

For more information on the e-bidding, interested buyers may call the PDIC Public Assistance Department at (02) 8841-4141, during office hours. Those

outside Metro Manila may call the PDIC toll-free hotline at 1-800-1-888- PDIC or 1-800-1-888-7342, also during office hours. Inquiries may also be sent via e-mail at pad@pdic.gov.ph or private message on PDIC's Assets for Sale Facebook page (@PDICAssetsforSale) or PDIC's official Facebook page (@OfficialPDIC).

As Liquidator of closed banks, the PDIC disposes of various assets through public biddings and negotiated sale. Proceeds from the liquidation of closed banks' properties are added to the pool of liquid assets of these banks for distribution to uninsured depositors and other creditors under the rules on concurrence and preference of credits. The disposal of these assets increases the chances of recovery of uninsured depositors and creditors of their trapped funds.

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The Philippine Deposit Insurance Corporation (PDIC) was established on June 22, 1963, by Republic Act 3591 to provide depositor protection and help maintain stability in the financial system by providing deposit insurance. Effective June 1, 2009, the maximum deposit insurance coverage is PhP500,000 per depositor. All deposit accounts by a depositor in a closed bank maintained in the same right and capacity shall be added together. A joint account shall be insured separately from any individually-owned deposit account.

PDIC news/press releases and other information are available at the website, www.pdic.gov.ph.

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