



# MEMORANDUM

CN - No. 2020-0028

## THE PHILIPPINE STOCK EXCHANGE, INC.

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> Trading | <input type="checkbox"/> Public Advisory                   |
| <input type="checkbox"/> Disclosure         | <input type="checkbox"/> Administrative/Technology Matters |
| <input type="checkbox"/> Listing            | <input type="checkbox"/> Others:                           |

**TO : THE INVESTING PUBLIC AND TRADING PARTICIPANTS**

**SUBJECT : AMENDMENT OF RULE ON STATIC THRESHOLD**

**DATE : March 21, 2020**

Please be informed that The Philippine Stock Exchange, Inc. (“PSE”), with the approval of the Securities and Exchange Commission, resolved to amend the lower static threshold from 50% to 30% below the previous close or the Last Adjusted Closing Price, whichever is applicable.

In view of the foregoing, the pertinent provisions of the PSE Revised Trading Rules and Implementing Guidelines of the Revised Trading Rules are amended to read as follows:

A. PSE Trading Rules - Article IV, Section 7 (Trading Threshold):

*Section 7. Trading Threshold*

xxx

*b. The upper Static Threshold shall be fifty percent (50%) above the Reference Price while the lower Static Threshold shall be thirty percent (30%) below the Reference Price.*

xxx

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B. Implementing Guidelines of the PSE Trading Rules - Item VI, par. 2(b) (Static Threshold):

*VI. TRADING THRESHOLDS*

xxx

*2. Static Threshold*

xxx

*b. The Static Threshold shall be fifty percent (50%) above and thirty percent (30%) below the previous day's Reference or Closing Price or the Last Adjusted Closing Price (LACP)*

The said changes shall take effect and will be implemented in the PSETrade beginning Tuesday, March 24, 2020.

For your information and guidance.

(Original Signed)  
**RAMON S. MONZON**  
*President and CEO*

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