



CENTRO ESCOLAR UNIVERSITY

26 January 2017

THE PHILIPPINE STOCK EXCHANGE, INC.

3rd Floor, Philippine Stock Exchange Plaza

Ayala Triangle, Ayala Avenue

Makati City

Attention: MS. MARSHA M. RESURRECCION
Head, Issuer Regulation Division

Subject: Disclosure on transactions of a director in the Issuer's securities

Gentlemen:

This is in response to the letter of the Exchange dated January 25, 2017, requiring Centro Escolar University ("CEU" or the "Corporation") to explain the delay in disclosure of changes in the shareholdings of the Corporation's director made on January 6, 2017.

We advise the Exchange that CEU was only informed by our Director, Mr. Emilio C. Yap III ("Mr. Yap") of his transactions on January 6, 2017, which CEU immediately reported to the Exchange. CEU had no prior knowledge of the transaction dates and thus, was not in a position to submit the disclosure earlier. In this regard, CEU has reminded Mr. Yap, other Directors and Members of the Board, and the Executive Officers of the disclosure requirement of five (5) trading days under the Disclosure Rules.

CEU would like to respectfully request that the Exchange not consider the delayed disclosure as a violation of the Disclosure Rules since CEU was in good faith in promptly reporting the transaction upon knowledge of this event. Also, this is the first time that Mr. Yap did not immediately report such transaction to CEU due to oversight.

We ask for the consideration of the Exchange as there was no willful intention on the part of CEU and Mr. Yap to violate the Disclosure Rules. We wish to assure the Exchange that every effort will be made so that this kind of omission will be avoided, and that disclosures are made in a manner that is fully compliant with the requirements of the Exchange.

MANILA AND MALOLOS CAMPUSES



MANILA CAMPUS



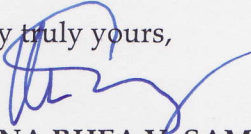
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We look forward to your kind understanding, acceptance of our explanation, and approval of our request for consideration. Thank you very much.

Very truly yours,



ANNA RHEA V. SAMSON
Assistant Corporate Secretary