



NOTICE OF ASSET PURCHASE AND ASSUMPTION OF LIABILITIES

NOTICE IS HEREBY GIVEN to the creditors and depositors of **Queen City Development Bank, Inc.** ("QCDB") and **Rural Bank of Leganes (Iloilo), Inc.** ("RB Legan") that the proposed purchase of assets and assumption of liabilities of RB Legan by QCDB and the terms and conditions set forth in the Asset Purchase Agreement have been approved by the Monetary Board in its Resolution No. 556 dated 29 May 2025 in the letter of the Bangko Sentral ng Pilipinas dated 02 June 2025.

The completion of the transfer of assets and liabilities is within six (6) months after the date of receipt of the Monetary Board's approval.

In light of the acquisition, there will be no change in the rights of depositors of both banks. The deposit liabilities and obligations to creditors of Rural Bank of Leganes (Iloilo), Inc. will be assumed by Queen City Development Bank, Inc. as its own liabilities. Further, QCDB and RB Legan have set aside sufficient funds to cover possible withdrawal of depositors upon the actual purchase of assets and assumption of liabilities.

This announcement serves as notice to all creditors and depositors of Queen City Development Bank, Inc. and Rural Bank of Leganes (Iloilo), Inc.

THE MANAGEMENT

June 5, 2025