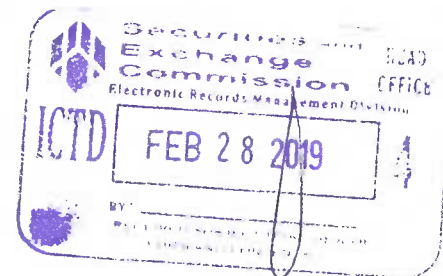




28 February 2019

SECURITIES AND EXCHANGE COMMISSION
Secretariat Building, PICC Complex
Roxas Blvd., Metro Manila



Attention: **Mr. Vicente Graciano P. Felizmenio**
Director, Markets and Securities Regulation Dept.
and

PHILIPPINE STOCK EXCHANGE, INC.
5th Ave. cor. 28th Street, Bonifacio Global City
Taguig City

Attention: **Mr. Jose Valeriano B. Zuño III**
OIC – Head, Disclosure Department

Subject: Press Release on Declaration of Cash Dividend

Gentlemen:

Please be advised that the Corporation's Board of Directors approved the declaration of cash dividends at its meeting today, 28 February 2019.

In view of this, the following press release will be circulated accordingly:

BELLE CORPORATION
PRESS RELEASE

Belle Corporation Declares Cash Dividend

(28 February 2019, Pasay City, Philippines) During its meeting held on 28 February 2019, Belle Corporation's Board of Directors approved the declaration of a regular cash dividend of Twelve Centavos (Php 0.12) per share, for a total dividend payment to its common shareholders of approximately Php 1.2 Billion payable on 28 March 2019 to shareholders of record as of 14 March 2019.

About Belle Corporation

Belle Corporation is a developer of tourism and leisure destinations in the Philippines. Its principal asset is the City of Dreams Manila in PAGCOR Entertainment City by Manila Bay, which is being leased on a long-term basis to Melco Resorts and Entertainment (Philippines) Corporation (Melco). In addition to lease income, Belle is accorded a share in revenues or earnings from City of Dreams Manila's gaming operations through the operating agreement between its 78.7%-owned subsidiary, Premium Leisure Corporation (PLC), and Melco. Belle also owns approximately one hectare of presently undeveloped land across from the City of Dreams Manila site.

South of Metro Manila, Belle owns significant real estate assets and develops premium residential resort projects around Tagaytay City. Among its exclusive destinations are the club and golf facilities and residential communities of Tagaytay Highlands and Tagaytay Midlands, as well as a further 800 hectares intended for future development.

-- End --

For further information, please contact:

Tristan B. Choa
Vice President – Investor Relations
Belle Corporation
E-mail: tristan.choa@bellocorp.com
Tel. No.: 0917.8753041

Thank you for your kind attention.

Very truly yours,


MANUEL A. GANA
President and Chief Executive Officer
Corporate Information Officer