



# BANGKO SENTRAL NG PILIPINAS

OFFICE OF THE DEPUTY GOVERNOR | FINANCIAL SUPERVISION SECTOR

## CIRCULAR LETTER NO. CL-2024-053

To : **All BSP-Supervised Financial Institutions**

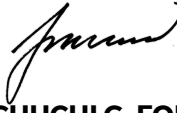
Subject : **Merger of BDO Unibank, Inc. and SM Keppel Land, Inc.**

The Securities and Exchange Commission approved on 18 November 2024 the Articles and Plan of Merger executed on 25 April 2024 and 22 March 2024, respectively, by and between BDO Unibank, Inc. (BDO), the surviving corporation, and SM Keppel Land, Inc. (SMKL), the absorbed corporation, whereby the entire assets and liabilities of SMKL will be transferred to and absorbed by BDO.

The subject merger was approved by the Monetary Board, in its Resolution No. 1206 dated 16 October 2024, subject to certain conditions.

The merger took effect on 1 December 2024.

For information and guidance.

 Digitally signed by  
Chuchi G. Fonacier  
Date: 2024.12.06  
18:09:07 +08'00'

**CHUCHI G. FONACIER**  
Deputy Governor

06 December 2024