#### SECURITIES AND EXCHANGE COMMISSION Metro Manila, Philippines

**FORM 23-B** 

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Check box if no longer subject to filing requirement

Filed pursuant to Section 23 of the Securities Regulation Code

Name and Address of Reporting Person  2. Issuer Name and Trading Symbol						7. Relationship of Reporting Person to Issuer  (Check all applicable)						
SM INVESTMENTS CORPORATION	CHINA BANKING CORPORATION (CHIB)						(Check all applicable)					
(Last) (First) (Middle)	3. Tax Identification Number		Statement for Month/Year			Directo Officer		X 10% Owner Other (specify below)				
10F ONE ECOM CENTER BLDG HARBOR DRIVE	000-169-020	)	Nov	rember 2017		(give	title below)	(specify below)				
(Street)	4. Citizenship		If Amendment, Date of     Original (MonthYear)									
MOA COMPLEX CB 01-04 PASAY CITY	Filipino		NA									
(City) (Province) (Postal Code)	Table 1 - Equity Securities Beneficially Owned											
Class of Equity Security	Transaction     Date	4. Securities Acquired (A) or Di	posed of (D)		Amount of End of Month	Securities Owned at	4 Ownership Form: Direct (D) or Indirect (I)	Nature of Indirect Beneficial     Ownership				
	(Month/Day/Year)		·	1	%	Number of Shares		·				
		No. of Shares	(A) or (D)	Price								
	Total direct holdings as of May 31, 2017				17.30%	429,943,865	D					
	11/03/2017 34,395,511  Total direct holdings as of November 30, 2017		8% Stock Dividend			34,395,511						
						464,339,376	D					
	Total indirect holdings as of May 31, 2017 11/03/2017 4,396,038				2.21%			China Banking Corporation shares				
			8% Stock Divide	nd		4,396,038		owned by SM Prime Holdings, Inc.,				
	Total indirect holding	s as of November 30, 2017			2.21%	59,346,506		subsidiary of				
				T.				SM Investments Corp.				
	Total direct & indirec	t holdings as of November	30, 2017		19.51%	523,685,882						
					+							

(Print or Type Responses)

If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.

Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.

- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
  - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
- (2) A person will be deem to have an indirect beneficial interest in any equity security will be deem to have an indirect beneficial interest in any equity security which is:

  (A) A person will be deem to have an indirect beneficial interest in any equity security which is:

  (A) held by members of a person's immediate family sharing the same household:
- - (B) held by a partnership in which such person is a general partner;

  - (C) held by a corporation of which such person is a controlling shareholder; or
    (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

#### (e.g., warrants, options, convertible securities)

Derivative Security	2. Conversion or	3. Transaction	4. Number of Derivative Securities		5. Date		6. Title and Amount of		7. Price of	8. No. of	9. Owner-	10. Nature
	Exercise Price	Date	Acquired (A) or Disposed of (D)		Exercisable and		Underlying Securities		Derivative	Derivative	ship Form	of Indirect
1	of Derivative	(Month/Day/Yr)			Expiration Date				Security	Securities	of Derivative	Beneficial
1	Security				(Month/Day/Year)		   			Beneficially	Security;	Ownership
										Owned at	Direct (D)	
					Date Exercisable	Expiration		Amount or		End of	or	
			Amount	(A) or (D)		Date	Title	Number		Month	Indirect (I) *	
								of Shares				
			*********** NO ENTRIES *********									
				_								
			_	_	_							

Explanation of Responses:

Note: File **three (3**) copies of this form, one of which must be manually signed.

Attach additional sheets if space provided is insufficient.

# DISCLOSURE REQUIREMENTS IN CASE OF MATERIAL CHANGES IN BENEFICIAL OWNERSHIP (50% INCREASE/DECREASE OR EQUIVALENT TO 5% OF THE OUTSTANDING CAPITAL STOCK OF ISSUER)

#### Item 1. Security and Issuer

China Banking Corporation, Common Stocks Address: 8745 Paseo de Roxas Avenue, Makati City, Metro Manila

### Item 2. Identity and Background

SM INVESTMENTS CORPORATION was incorporated with the Philippine Securities and Exchange Commission on January 15, 1960 primarily as a real estate lessor. Its principal office is located at 10F SM One eCom Center Bldg, Harbor Drive MOA Complex CB 01-04 Pasay City.

During the past five (5) years, there were no bankruptcy petition filed by or against any business of the Corporation nor was the company convicted by any final judgement in a criminal proceeding, domestic or foreign; nor was subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, banning, suspending or otherwise limiting the company's involvement in any type of business, securities, commodities or banking activities; and the corporation has not been found by a domestic or foreign court of competent jurisdiction (in civil action), the Securities and Exchange Commission or comparable foreign body, or a domestic or foreign exchange or electronic market place or self-regulatory organization, to have violated a securities or commodities law.

### Item 3. Purpose of Transaction

Other than for investment purposes, there are no other plans or pending corporate exercises that will result in any of the following:

- a. The acquisition by any person of additional securities of the issuer, or the disposition of securities of the issuer;
- b. An extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving the issuer or any of its subsidiaries;
- c. A sale or transfer of a material amount of assets of the issuer or of any of its subsidiaries;
- d. Any change in the present board of directors or management of the issuer, including any plans or proposals to change the number or term of directors or to fill any existing vacancies on the board;
- e. Any material change in the present capitalization or dividend policy of the issuer;
- f. Any other material change in the issuer's business or corporate structure;
- g. Changes in the issuer's charter, by-laws or instruments corresponding thereto or other actions which may impede the acquisition of control of the issuer by any person;
- h. Causing a class of securities of the issuer to be delisted from a securities exchange;
- i. Any action similar to any of those enumerated above.

#### Item 4. Interest in Securities of the Issuer

As of November 30, 2017, SM Investments Corporation beneficially owns 523,685,882 common shares of China Banking Corporation or 19.51% of the issuer's equity.

## Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

None

## Item 6. Material to be Filed as Exhibits

Not Applicable

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of Pasay on December 6, 2017.

FRANKLIN C. GOMEZ

Senior Vice President - Finance