

PrimeOrion Philippines, Inc.

January 13, 2017

Securities and Exchange Commission
SEC Building, Mandaluyong City

Attention: Hon. Vicente Graciano P. Felizmenio, Jr.
Director, Markets & Securities Regulation Department

Philippine Stock Exchange, Inc.
3/F Tower One and Exchange Plaza
Ayala Triangle, Ayala Ave., Makati City

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

Gentlemen:

Please be informed that at our annual meeting of stockholders held today, the stockholders considered and approved the following:

1. The minutes of the previous meeting.

Resolution No. S-01-17: "RESOLVED, to approve the minutes of the special stockholders' meeting held on October 20, 2015."

2. The annual report for fiscal years 2014-2015 and 2015-2016.

Resolution No. S-02-17: "RESOLVED, to note the Corporation's Annual Report, which consists of the President's Report and the audio-visual presentation to the stockholders, and to approve the 2015 and 2016 consolidated audited financial statements of the Corporation and its subsidiaries as of June 30, 2015 and June 30, 2016, respectively, as audited by the Corporation's external auditor, SyCip Gorres Velayo & Co."

3. Election of the directors effective immediately and until their successors are duly elected and qualified:

Resolution No. S-03-17: "RESOLVED, to elect the following nominees as directors of the Corporation to serve as such beginning today until their successors are elected and qualified:

*Bernard Vincent O. Dy
Felipe U. Yap
Jose Emmanuel H. Jalandoni
Maria Rowena M. Tomeldan
Tsang Cho Tai
Nathanael C. Go
Victor C. Say
Rex Ma. A. Mendoza
Renato O. Marzan"*

Messrs. Mendoza and Marzan were elected as independent directors.

4. Election of SyCip, Gorres, Velayo & Co. as our external auditor for the ensuing year.

Resolution No. S-04-17: "RESOLVED, as endorsed by the Board of Directors, to approve the re-election of SyCip Gorres Velayo & Co. as the external auditor of the Corporation for the year 2016 for an audit fee of PhP300,000.00, exclusive of value-added tax and out-of-pocket expenses."

5. Amendments to the By-Laws.

Resolution No. S-05-17

"RESOLVED, to approve and authorize the amendment of Section 1, Article II of the Corporation's By-Laws to change the place of the annual stockholders' meeting from "municipality" to "city" where the principal office of the Corporation is located and the date of the annual stockholders' meeting from "2nd Monday of November of each year" to "2nd Friday of April of each year", so that as amended, the section shall henceforth read:

Section 1. The Annual Meetings of the stockholders of this Company shall be held in the city where the principal office of the Company is located on the 2nd Friday of April of each year or if said be a holiday, on the first working day thereafter.

RESOLVED, FURTHER, to approve the amendment of Section 1, Article IV of the Corporation's By-Laws to include Chief Finance Officer and the Chief Operating Officer in the list of the officers of the Corporation, so that as amended, the section shall henceforth read:

Section 1. The Officers of the Company shall consist of a Chairman of the Board, a Vice Chairman of the Board, a President, one or more Vice Presidents, a Chief Finance Officer, a Chief Operating Officer, a Treasurer and one or more assistant treasurers, a Secretary and one or more assistant secretaries, and these officers shall be elected to hold office at the pleasure of the Board.

The Board may from time to time, appoint such other officers as it may determine to be necessary or proper. Any two or more compatible positions may be held concurrently by the same person, except that no one shall act as President and Treasurer, or Secretary at the same time.

RESOLVED, FURTHER, to approve the amendment of Section 5, Article IV of the Corporation's By-Laws to provide for the powers and responsibilities of the Chief Operating Officers, so that as amended, the section shall henceforth read:

Section 5. Chief Operating Officer. The Chief Operating Officer of the Corporation shall have the following powers and duties:

- (a) Direct, administer, and coordinate the internal operational activity of the Corporation in accordance with the policies, goals and objectives developed and established by the President;***
- (b) Direct the development and installation of procedures and controls and to promote communication and adequate information flow;***
- (c) Develop and establish operating and personnel policies consistent with the President's broad policies and objectives and to ensure their adequate execution;***
- (d) Participate in the development and preparation of short-term and long-term plans and budgets;***
- (e) Appraise, evaluate and report the result of overall operations; and***
- (f) Perform such other duties as are incident to his office or are entrusted to him by the Board of Directors.***

RESOLVED, FURTHER, to approve the inclusion of new Section 10, Article IV of the Corporation's By-Laws to provide for the powers and responsibilities of the Chief Finance Officer, so that as amended, the section shall henceforth read:

Section 10. Chief Finance Officer. The Chief Finance Officer shall serve as the Controller and shall have the following responsibilities:

- (a) To have custody of all of the Corporation's books of account, including oversight in the maintenance of these books of account and records of all assets, liabilities and transactions of the Corporation to ascertain accuracy and completeness;
- (b) To render an annual statement showing the financial condition of the Corporation and such other financial reports as the Board of Directors, or the President may, from time to time require;
- (c) To prepare financial reports, statements, certifications and other documents which may, from time to time, be required by government rules and regulations and to submit the same to the proper government agencies; and
- (d) To exercise such powers and duties as may from time to time be assigned to him by the Board of Directors or by the President.

RESOLVED, FURTHER, to approve the amendment of Section 1, Article V of the Corporation's By-Laws to change the financial year of the Corporation from fiscal year to last day of December of each year, so that as amended, the section shall henceforth read:

Section 1. The fiscal year of the company shall begin on the first day of January and end on the last day of December of each year.

RESOLVED, FINALLY, to approve the amendment of Section 1, Article VII of the Corporation's By-Laws to delegate unto the Board of Directors the amendment or repeal of the By-Laws or adopt new By-Laws by the affirmative vote of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock, so that as amended, the section shall henceforth read:

Section 1. These By-Laws may be amended or repealed by the affirmative vote of at least a majority of the Board of Directors and the stockholders representing a majority of the outstanding capital stock at any stockholders' meeting called for that purpose. However, the power to amend, modify, repeal or adopt new by-laws may be delegated to the Board of Directors by the affirmative vote of stockholders representing not less than two-thirds of the outstanding capital stock; provided, however, that any such delegation of power to the Board of Directors to amend, repeal or adopt new by-laws may be revoked only by the vote of the stockholders representing a majority of the outstanding capital stock at a regular or special meeting.

6. Fixing of the fiscal year 2016 compensation and bonus of the members of the Board of Directors and fixing of the per diem of directors for committee meeting attended for fiscal year 2016.

Resolution No. S-06-17: "RESOLVED, to approve the (i) fixing of Director's fee and bonus for Fiscal Year 2016 at PhP500,000.00 and PhP500,000.00, respectively, and (ii) fixing of per diem allowance of the committee members for Fiscal Year 2016 in the amount of PhP30,000.00."

7. Fixing of the per diem of directors per Board of Directors' meeting and committee meeting attended starting fiscal year 2017.

Resolution No. S-07-17: "RESOLVED, to approve the fixing of Director's fee starting Fiscal Year 2017, as follows:

*For directors - Php40,000.00 per meeting
For committee members - Php30,000.00 per meeting”*

At its organizational meeting held immediately after the stockholders’ meeting, our Board of Directors approved the following:

1. Election of the Board Committees and Memberships:

Executive Committee

Bernard Vincent O. Dy - Chairman
Felipe U. Yap - Member
Jose Emmanuel H. Jalandoni - Member

Compensation and Remuneration Committee

Jose Emmanuel H. Jalandoni -- Chairman
Felipe U. Yap -- Member
Rex Ma. A. Mendoza – Member

Audit and Risk Management Committee

Rex Ma. A. Mendoza - Chairman
Maria Rowena M. Tomeldan - Member
Renato O. Marzan – Member

Sustainability Committee

Renato O. Marzan - Chairman
Rex Ma. A. Mendoza - Member
Maria Rowena M. Tomeldan – Member

Nomination Committee

Jose Emmanuel H. Jalandoni - Chairman
Felipe U. Yap - Member
Rex Ma. A. Mendoza – Member

Inspectors of Proxies and Ballots Committee

June Vee D. Monteclaro-Navarro – Chairman
Rhodora Estrella B. Revilla – Member
Michelle Marie T. Valbuena – Member

2. Election of Officers:

Bernard Vincent O. Dy
Felipe U. Yap
Jose Emmanuel H. Jalandoni
Ruby P. Chiong
Roann H. Batooon
Rhodora Estrella B. Revilla
June Vee D. Monteclaro-Navarro
Nimfa Ambrosia L. Perez-Paras
Marthe Lois V. Cordia

Chairman
Vice Chairman
President and Chief Executive Officer
Treasurer
Chief Operating Officer
Chief Finance Officer and Compliance Officer
Corporate Secretary
Assistant Corporate Secretary
Assistant Corporate Secretary

Thank you.

Very truly yours,


JUNE VEE D. MONTECLARO-NAVARRO
Corporate Secretary

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