

22 November 2019

**Securities & Exchange Commission**

Secretariat Building, PICC Complex  
Roxas Blvd, Metro Manila

**Philippine Stock Exchange**

Disclosure Department  
3/F PSE Plaza, Ayala Triangle Plaza  
Makati City, Metro Manila

**Philippine Dealing & Exchange Corp.**

37th Floor, Tower 1, The Enterprise Center  
6766 Ayala Ave. corner Paseo de Roxas  
Makati, 1226 Metro Manila, Philippines

**Attention: Hon. Vicente Graciano P. Felizmenio, Jr.**  
Director, Market and Securities Regulation Department  
Securities & Exchange Commission

**Mr. Jose Valeriano B. Zuño III**  
OIC - Disclosure Department  
Philippine Stock Exchange

**Atty. Marie Rose M. Magallen-Lirio**  
Head, Issuer Compliance and Disclosure Department (ICDD)  
Philippine Dealing & Exchange Corp.

**Sir and Mesdames:**

We would like to announce that as of todate, 22 November 2019, the Company's Board of Directors has approved and authorized the following corporate acts:

1. Create, organize and form of a new wholly owned subsidiary to manage, administer, conduct, own, invest, hold and/or operate road transport business;
2. To transfer, move, assign and the like its current road transfer unit operations to a new corporation to maximize its efficiency and expansion;

*To be an indispensable partner in the journey of everyone  
whose life we touch*



3. To invest corporate funds to this new wholly owned subsidiary in the amount of Php57 million in whole or in part as initial capitalization

This disclosure is made in compliance with the SRC and the Revised Disclosure Rules.

Thank you and warm regards.

Very truly yours,

**Atty. Socorro Ermac Cabreros**  
Corporate Secretary

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