

COVER SHEET

2	5	1	6	0					
---	---	---	---	---	--	--	--	--	--

SEC Registration Number

M	I	L	L	E	N	N	I	U	M		G	L	O	B	A	L				
	H	O	L	D	I	N	G	S	,		I	N	C	.						

(Company's Full Name)

2	N	D		F	L	O	O	R		S	E	N	S	E	S		S	P	A				
B	U	I	L	D	I	N	G	,	M	I	A		R	O	A	D		C	O	R	N	E	R
P	I	L	D	E	R	A		S	T	R	E	E	T	,		T	A	M	B	O	,		
P	A	R	A	N	A	Q	U	E		C	I	T	Y										

(Business Address: No. Street City / Town / Province)

Janine G. Manzano

Contact Person Company

(632) 7218-0437

Telephone Number

1	2
---	---

Month

3	1
---	---

Day

Fiscal Year

20-IS (Definitive)

FORM TYPE

0	6
---	---

Month

--	--

Day

Annual Meeting

--

Secondary License Type, If Applicable

--	--	--

Dept. Requiring this Doc.

--

Amended Articles Number/ Section

Total Amount of Borrowings

--

Total No. of stockholders

--

Domestic

--

Foreign

To be accomplished by SEC Personnel concerned

--	--	--	--	--	--	--	--	--	--	--

File Number

LCU

--	--	--	--	--	--	--	--	--	--

Document I.D.

Cashier

STAMPS

Remarks= Pls. use black ink for scanning purposes

MILLENNIUM GLOBAL HOLDINGS, INC.

NOTICE OF THE ANNUAL MEETING OF STOCKHOLDERS

Notice is hereby given that the Annual Stockholders' Meeting of **MILLENNIUM GLOBAL HOLDINGS, INC.** will be held on **December 12, 2019** at 8:00 a.m. at Auric Salon, Golden Phoenix Hotel Manila, Oceanaire Bldg., CBP D. Macapagal, Sunrise Dr. Pasay City, Metro Manila.

AGENDA:

1. Call to Order;
2. Certification of Notice and Quorum;
3. Approval of the Minutes of the Annual Stockholders' Meeting held on December 18, 2018;
4. Management Report;
5. Adoption of the Audited Financial Statements for the calendar year ended December 31, 2018 as contained in the Annual Report;
6. Ratification of All Previous Acts and Proceedings of the Board of Directors and Officers;
7. Election of Directors;
8. Appointment of External Auditor;
9. Other Matters; and
10. Adjournment

Only stockholders of record at the close of business hours on **November 20, 2019** are entitled to notice of, and vote at this meeting. For convenience in registering your attendance, please bring your valid Identification Card and present the same at the registration desk.

LYRA GRACIA Y. LIPAE-FABELLA
Corporate Secretary

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 20-IS**

**INFORMATION STATEMENT PURSUANT TO SECTION 20
OF THE SECURITIES REGULATION CODE**

1. Check the appropriate box:

- Preliminary Information Statement
 Definitive Information Statement

2. Name of Registrant as specified in its charter: **MILLENNIUM GLOBAL HOLDINGS, INC.**

3. Province, country or other jurisdiction of incorporation or organization

Metro Manila, Philippines

4. SEC Identification Number **25160**

5. BIR Tax Identification Code **000-189-138-000**

6. Address of principal office Postal Code

2nd Floor Senses Spa Bldg., MIA Road corner Pildera St. Tambo, Paranaque City 1701

Temporary address: **Blk 1 Lot 1, Dahlia St. corner J.P. Rizal St., Sto. Nino, Paranaque City**

7. Registrant's telephone number, including area code **(632) 8551-2575**

8. Date, time and place of the meeting of security holders

Date: December 12, 2019

Time: 8:00 a.m.

Place: Auric Salon, Golden Phoenix Hotel Manila, Oceanaire Bldg., CBP D. Macapagal, Sunrise Dr. Pasay City, Metro Manila

9. Approximate date on which the Information Statement is first to be sent or given to security holders:
November 21, 2019

10. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):

Title of Each Class	Number of shares of common stock outstanding or amount of debt outstanding
Common	2,500,000,000

12. Are any or all of registrant's securities listed in a Stock Exchange?

Yes. The common stocks are listed in the **Philippine Stock Exchange, Inc.**

**WE ARE NOT ASKING YOU FOR A PROXY
AND YOU ARE REQUESTED NOT TO SEND US A PROXY**

INFORMATION STATEMENT

GENERAL INFORMATION

1. Date, time and place of meeting of security holders.

The annual stockholders meeting of **MILLENNIUM GLOBAL HOLDINGS, INC.** (the “Company”) shall be held on:

Date: December 12, 2019

Time: 8:00 a.m.

Place: Auric Salon, Golden Phoenix Hotel Manila, Oceanaire Bldg., CBP D. Macapagal, Sunrise Dr. Pasay City, Metro Manila

The current temporary office address of the Company is Blk 1 Lot 1, Dahlia St. corner J.P. Rizal St., Sto. Niño, Parañaque City. The information statement is first to be sent or given to security holders approximately on November 21, 2019.

2. Dissenters' Right of Appraisal

Stockholders who shall vote against the proposal to (1) any amendment to the Amended Articles of Incorporation which has the effect of changing or restricting the rights of any stockholder or class of shares or of authorizing preferences over the outstanding shares or of extending or shortening the term of corporate existence; (2) in case of any sale, lease, mortgage or disposition of all or substantially all the corporate property or assets; or (3) in case of merger or consolidation.

Stockholders who shall vote against the proposal to amend the Amended Articles of Incorporation of the Company shall be entitled to exercise their right of appraisal. With respect to any matter to be acted upon at the annual meeting which may give rise to the right of appraisal, in order that dissenting stockholders may exercise their appraisal right, such dissenting stockholders, within thirty (30) days after the date of the annual meeting at which meeting such stockholder voted against the corporate action shall make a written demand on the Company for the value of their shares. Failure to make the demand within such period shall be deemed a waiver of the appraisal right. The procedure to be followed in exercising the appraisal right shall be in accordance with the Revised Corporation Code.

3. Interest of Certain Persons in Matters to be Acted Upon

Except for the item on election of directors, no person who has been a director or officer of the Company at any time since the beginning of the last calendar year, or any nominee for election as director, or associate of any of the foregoing persons, has any interest in, direct or indirect, or opposition to matters to be acted upon in the meeting.

None of the incumbent directors has informed the Company in writing of an intention to oppose any action to be taken by the Company at the meeting.

CONTROL AND COMPENSATION INFORMATION

4. **Voting Securities and Principal Holders Thereof**

(a) The Company’s total outstanding shares entitled to vote consist of **2,500,000,000** common shares, with each share entitled to one (1) vote. The nationalities of the stockholders and their respective stockholdings as of October 31, 2019 are as follows:

Nationality	No. of Stockholders	No. of Shares	%
American	4	6,107,671	00.24
British	2	24,500,001	00.98
Chinese	4	104,190	00.00
Filipino	732	1,884,178,120	75.37
Foreign-Others	1	577,635,495	23.11
French	1	9,760	00.00
Indian	1	1,461,761	00.06
Malaysian	4	2,002	00.00
Taiwanese	3	6,001,000	00.24
Total	752	2,500,000,000	100.00

(b) The record date for the determination of the stockholders entitled to vote at the meeting is fixed on November 20, 2019, at the close of business hours.

(c) During the election of directors, every stockholder entitled to vote shall have the right to vote in person or by proxy the number of shares standing in his own name in the Stock and Transfer Book of the Company at the time of the election. Pursuant to the Revised Corporation Code, a stockholder may vote such number of shares registered in his name as of the record date for as many persons as there are directors to be elected or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit; Provided that, the total number of votes cast by him shall not exceed the number of shares owned by him as shown in the books of the Company multiplied by the whole number of directors to be elected. There are no stated conditions precedents to the exercise of cumulative rights.

The total number of votes that may be cast by a stockholder of a Company is computed as follows: *no. of shares held on record as of record date x 11 directors*. Candidates receiving the highest number of votes will be declared elected.

(d) Security Ownership of Certain Record and Beneficial Owners and Management

- 1.) The persons known to the Company to be directly or indirectly the record or beneficial owner of more than 5% of the Company's voting securities as of October 31, 2019 are as follows:

Title of Class	Name, address of record owner and relationship with issuer	Name of Beneficial owner and relationship with record owner (Direct)	Citizenship	No. of Shares Held	Percentage
Common	PCD Nominee Corp. (Filipino) 37F Tower 1, Enterprise Bldg., 6766 Ayala Avenue, Makati City Stockholder	Yang Chi Jen is the record/beneficial owner of 371,091,130 shares equivalent to 14.84% of the issued and outstanding shares	Filipino	1,263,947,272	50.56%
Common	PCD Nominee Corp. (Foreign) 37F Tower 1, Enterprise Bldg, 6766 Ayala Avenue, Makati City Stockholder	Conqueror Space Ltd. is the record owner of 489,744,458 shares equivalent to 19.59% of the issued and outstanding shares. Yu Chi Hin represents Conqueror Space Ltd.	Filipino	577,635,495	23.11%
Common	Yang Chi Jen Blk 4 Lot 6 John St. Multinational Village, Parañaque City Chairman/President and CEO	Yang Chi Jen is the record/beneficial owner	Filipino	505,000,000	20.20%

Apart from the above, there are no other stockholders who own more than 5% of the outstanding capital stock under the PCD Nominee Corp (Filipino) and PCD Nominee Corp (Foreign).

- 2.) The following are the security ownership of the directors, nominees and corporate officers of the Company as of October 31, 2019:

Title of Class	Name of Beneficial Owner; Relationship with Issuer	Amount and Nature of Beneficial Ownership (direct & indirect)	Citizenship	Percentage
Common	Yang Chi Jen Chairman/President and CEO	505,000,000 shares (direct); 371,091,130 (Indirect)	Filipino	35.04%
Common	Nancy T. Golpeo Director	1,000 shares (Direct)	Filipino	0.00%

Common	Hsien-Tzu Yang Director	1,000 shares (Direct)	Taiwanese	0.00%
Common	Hsin – Jan Wan	10,000 shares (Indirect)	Taiwanese	0.00%
Common	Willy O. Dizon Director	3,501,000 shares (Direct)	Filipino	0.14%
Common	Maria Soledad C. Lim Director	1,000 shares (Direct)	Filipino	0.00%
Common	Ernesto S. Go Director	1,000 shares (Direct)	Filipino	0.00%
Common	Aracelli G. Co Director	10,000 shares (Indirect)	Filipino	0.00%
Common	Amelia T. Tan Director	10,000 shares (Indirect)	Filipino	0.00%
Common	Maria Luisa T. Wu Independent Director	10,000 shares (Direct)	Filipino	0.00%
Common	Cristina Hiltrude L. Aganon Independent Director	10,000 shares (Indirect)	Filipino	0.00%
Common	Lyra Gracia Y. Lipae-Fabella	None	Filipino	0.00%
Common	Janine G. Manzano	None	Filipino	0.00%

The total security ownership, direct and indirect, of the directors and corporate officers of the Company as a group, is 879,646,130 common shares, equivalent to 35.18% of the outstanding capital stock of the Company.

3.) There are no persons holding 5% or more of a class under a voting trust or similar arrangement.

4.) Changes in Control

There were no changes in control since the last annual stockholders' meeting to date.

5. Directors and Executive Officers

(a) The names of incumbent Directors and Key Corporate Officers, and their respective ages, citizenships, positions and terms of office are as follows:

1) Directors and Executive Officers:

Name	Age	Citizenship	Position	Term of Office*
Yang Chi Jen (a.k.a Michael Yang)	50	Filipino	Chairman/ President & CEO/ Alternate Corporate Information and Alternate Compliance Officer	December 18, 2018 – present
Hsin – Jan Wan	55	Taiwanese	Director/Deputy Chairman	December 18, 2018 – present
Hsien – Tzu Yang	78	Taiwanese	Director	December 18, 2018 – present

Willy o. Dizon	63	Filipino	Director	December 18, 2018 – present
Maria Soledad C. Lim	59	Taiwanese	Director	December 18, 2018 – present
Nancy T. Golpeo	58	Filipino	Director	December 18, 2018 – present
Ernesto S. Go	68	Filipino	Director	December 18, 2018 – present
Amelia T. Tan	53	Filipino	Director	December 18, 2018 – present
Aracelli G. Co	54	Filipino	Director	December 18, 2018 – present
Maria Luisa T. Wu	64	Filipino	Independent Director	December 18, 2018 – present
Cristina Hiltrude L. Aganon	53	Filipino	Independent Director	December 18, 2018 – present
Lyra Gracia Y. Lipae-Fabella	43	Filipino	Corporate Secretary/ Corporate Information and Alternate Compliance Officer	December 18, 2018 – present
Janine G. Manzano	26	Filipino	Compliance officer and Alternate Corporate Information Officer	December 18, 2018 – present

*Reckoned from date of last election

PROFILES

YANG CHI JEN (a.k.a Michael Yang)

Chairman, President & CEO, Alternate Corporate Information and Alternate Compliance Officer

Mr. Yang has 3 decades of extensive experience in the export/import business as he has been immersed in the day to day operations of various businesses owned by his family. Mr. Yang is the controlling shareholder of Millennium Ocean Star Corporation; ShieJie Corporation, a company engaged in the business of seafood processing, packing, and import/export trading; Jomark Food Corporation, a company engaged in fish and squid ball, kikiam, crab nuggets processing and serves as the local distributor of Millennium products; and Lion Head Int'l Corporation, a company engaged in spa business. He was educated in Taiwan where he attended Kweishan Junior High School.

HSIN – JAN WAN

Director, Deputy Chairman

Mr. Wan has served as Finance Vice President of the Manhattan International Co., Ltd (Cambodia) from September 2013 until October 2014; Acting CFO & MBOS Director of Nippecraft Limited (Singapore) from November 2006 until July 2013; Finance & Administration Director of Jinxing Paper Industry Co. (China) from September 2005 – November 2006; Verification Deputy Manager of PT Pabrik Kertas Tjiwi Kimia Tbk (Indonesia) from August 2000 - November 2004; Finance & Administration Manager of Contex Textile Co. (Philippines), Logimas Manufacturing Co. (Philippines) and Markwins Cosmetics Co. (China) from 1996- 2004. He received his

BA (Accounting) degree from Chong Yuan Christian University (Taiwan) and MBA (Finance Major) degree from the George Washington University (USA).

HSIEN-TZU YANG

Director

Mr. Yang has had more than three (3) decades of experience in the areas of seafood processing, packing, canning, and manufacturing of marine products. For a number of years, he ran ShieJie Corporation, South Sea Marine Products, Tawi-Tawi King Fisher Incorporated and South Phil. Marine Products, Incorporated. He was educated in Taiwan where he attended Taichung Elementary School.

WILLY O. DIZON

Director

Mr. Dizon is the Chairman/President of Timbercity Jetty Gas Station and De Luxe Construction Supply Co., Inc. He is a seasoned businessman with more than 22 years track experience in sales and marketing. He took up BS Chemical Engineering at Mapua Institute of Technology.

MARIA SOLEDAD C. LIM

Director

Ms. Lim is the Executive Vice President in Optimum Solutions, Inc. and Secretary of Fuji Zipper Manufacturing Inc., a family owned business. She has extensive experience in marketing and finance. Ms. Lim is a graduate of the University of the East in Business Administration.

NANCY T. GOLPEO

Director

Ms. Golpeo is engaged in the real estate business and has been a licensed real estate appraiser since 2011. She has a Bachelor of Science degree in Commerce from the University of Santo Tomas.

AMELIA T. TAN

Director, Treasurer

Ms. Tan is the Treasurer of the Corporation and Chief Finance Officer and Corporate Secretary of Millennium Ocean Star Corporation. She has more than 19 years of combined banking experience in Bank of the Philippine Islands (1999-2004), Far East Bank (1987-1999) and Urban Bank (1985-1987). She obtained her degree in Bachelor of Science in Commerce major in Management Financial Institution from De La Salle University.

ARACELLI G. CO

Director

Ms. Co is the Manager of Aracelli Plastic Products. She is also a member of the faculty of Northern Rizal Yorklin School since 1984 up to present. She has been an Asst. Treasurer of the Philippine Plastic Industry Association and Treasurer of Northern Rizal Yorklin Alumni Assn. since 2013 up to present. She is a Certified Public Accountant. She obtained her degree in Bachelor of Science in Business Administration major in Accounting from the Philippine School of Business Administration.

ERNESTO S. GO

Director

Atty. Go is a Senior Partner at the Cerilles Navarro Nuval & Go Law Offices since 1978. He has an extensive background in Corporate and Litigation practice. He holds a Bachelor of Laws degree from the Ateneo De Manila University Law School and placed 20th in the 1975 Bar Examinations.

MARIA LUISA T. WU

Independent Director

Ms. Wu is a Financial Consultant for Planters and Green Revolutionist Association Inc.; President of Uniq Intertrade Corporation; and Proprietor of the Giant Builders and the Ad-Reds International Trading. She is also a member of the Filipino-Chinese Eastern Chamber of Commerce. She was previously connected with Giant Footwear (Shanghai, China) and Masterx Footwear (Mariveles, Bataan) as production manager. Ms. Wu took up Bachelor of Science in Commerce, Major in Accountancy, at the University of the East.

CRISTINA HILTRUDE L. AGANON

Independent Director

Ms. Aganon is a Certified Public Accountant. She serves as the Treasury Officer/Budget Officer/Accounting Officer of Private Infra Dev. Corp. since 2011. Previously, she has worked as Branch Manager for the Philippine National bank from 2008 to 2010. Ms. Aganon obtained her degree in BS Commerce Major in Accounting from St. Mary's University in Nueva Vizcaya. She likewise earned 36 MBA units from the University of Santo Tomas.

LYRA GRACIA Y. LIPAE-FABELLA

Corporate Secretary, Corporate Information Officer and Alternate Compliance Officer

Atty. Lipae-Fabella is a Certified Public Accountant and member of the Integrated Bar of the Philippines. She serves/has served as Corporate Secretary to a number of publicly-listed and private companies. At present, she is the Managing Partner of the Fabella and Fabella Law Office. Her work experience includes having been a Junior Auditor in a leading auditing firm, Associate in a law firm and Securities Counsel III at the Securities and Exchange Commission. Atty. Lipae-Fabella graduated from San Beda College of Law and obtained her BS Business Administration and Accountancy degree from the University of the Philippines-Diliman.

JANINE G. MANZANO

Compliance Officer and Alternate Corporate Information Officer

Ms. Manzano is a licensed teacher who found joy working in the corporate field. Prior to immersing in the corporate practice, she taught at St. Benedict School of Novaliches. She obtained her degree in BS Secondary Education in Divine Word College of Vigan.

Term of Office – The directors are elected at each annual stockholders meeting by the stockholders entitled to vote. Each director holds office for a period of one year or until the next annual election and his successor is duly elected, unless he resigns, dies or is removed prior to such election.

Since the Company's last annual meeting held on December 16, 2015, none of the directors elected therein by the stockholders has resigned or declined to stand for re-election to the board of directors because of

a disagreement with the Company on any matter relating to the Company's operations, policies or practices, and the required disclosures relevant to the existence thereof.

The Corporation's Nomination Committee is composed of Maria Luisa T. Wu (Chairman), Yang Chi Jen and Hsin-Jan Wan.

The nominees for election to the Board of Directors on December 12, 2019 are as follows:

Yang Chi Jen (a.k.a. Michael Yang)
Hsien-Tzu Yang
Hsin-Jan Wan
Willy O. Dizon
Maria Soledad C. Lim
Nancy T. Golpeo
Ernesto S. Go
Amelia T. Tan
Aracelli G. Co
Maria Luisa T. Wu (independent)
Cristina Hiltrude L. Aganon (independent)

All the nominees are Filipino citizens, with the exception of Mr. Hsien-Tzu Yang and Mr. Hsin-Jan Wan who are Taiwanese.

1) Independent Directors.

Ms. Maria Luisa T. Wu is an incumbent independent director of the Company. She was nominated by Mr. Yang Chi Jen for reelection as independent director.

Cristina Hiltrude L. Aganon is an incumbent independent director of the Company. She was nominated by Ms. Amelia T. Tan for reelection as independent director.

Ms. Wu and Ms. Aganon are not related to Mr. Yang and Ms. Tan, respectively.

The nominated independent directors have certified that they possess all the qualifications and none of the disqualifications provided for in the Securities Regulation Code ("SRC").

The Company undertakes to submit the Certification on the Qualification and Disqualification of Independent Directors within thirty (30) days from their election.

2). Significant Executive Officers/Employees.

The Company considers its officers and the entire workforce as persons holding significant positions since everyone is expected to work together to achieve the goals of the Company. The Company recognizes that the collective efforts of all its officers and employees are instrumental to the overall success of the business.

3) Family Relationship

Yang Chi Jen (a.k.a. Michael Yang) is the son of Hsien-Tzu Yang.

There are no other family relationships known to the Company other than the ones disclosed herein.

4) Involvement in Certain Legal Proceedings

The Company is not aware of any material legal proceedings of the nature required to be disclosed under Part I, paragraph (C) of "Annex C, as amended" of the SRC Rule 12 with respect to the Company and/or its subsidiaries.

The Company is not aware of (1) any bankruptcy petition filed by or against any business of which any of the directors and executive officers was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time; (2) any conviction of any of the directors and executive officers by final judgment; (3) any of the directors and executive officers being 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, barring, suspending or otherwise limiting his involvement in any type of business, securities, commodities or banking activities; and (4) any of the nominees for directors being found by a domestic or foreign court of competent jurisdiction (in a civil action), the Commission or comparable foreign body, or a domestic or foreign Exchange or other organized trading market or self-regulatory organization, to have violated a securities or commodities law or regulation, and the judgment has not been reversed, suspended, or vacated, occurring during the past five (5) years up to the latest date that are material to an evaluation of the ability or integrity of any nominee for election as director, underwriter or control person of the Registrant.

5) Certain Relationships and Related Transactions

On March 22, 2017, the Company approved the following:

- Subscription by the Company's Chairman and President, Yang Chi Jen, to the remaining 365,785,000 unissued shares of the company at ₱0.20 per share amounting to a total of P73,157,000;
- Increase of the authorized capital stock of the Company from ₱250 Million to ₱750 Million whereby Yang Chi Jen shall subscribe to at least 25% of the increase in authorized capital stock of the Company at ₱0.20 per share. On August 17, 2017, the amount of the increase was later on amended to up to P10 Billion;
- Acquisition by the Company of 49% of Philippine 101 Hotel, Inc., a domestic corporation majority owned by Yang Chi Jen.

On June 29, 2017, the BOD of MG approved the subscription to additional 117,091,837 primary shares of MOSC, its subsidiary, at par value of P1.00 per share, to maintain the Company's 51% ownership in MOSC.

Further discussions on Related Party Transactions are provided under Note 23 of the 2018 Consolidated Financial Statements.

6. Compensation of Directors and Executive Officers

The following Table is a summary of all plan and non-plan compensation awarded to, earned by, paid to, or estimated to be paid to, directly or indirectly, the Chief Executive Officer ("CEO"), the four (4) most highly compensated executive officers other than the CEO who served as executive officers, and all officers and directors as a Group as of 2019 (including the preceding three years):

	Year	Salary (In Philippine Pesos)	Bonus	Other Annual Compensation
Top five (5) most highly compensated executive officers	2016	5,800,000	0	None
	2017	Waived	0	None
	2018	Waived	0	None
	2019	Waived	0	None
All other officers and directors as a group	2016	7,600,000	0	None
	2017	Waived	0	None
	2018	Waived	0	None
	2019	Waived	0	None

Four Most Highly Compensated Executive Officers Other than the CEO

Year	Executive Officer*
2016	Luzviminda Lachica Amelia Tan Domingo Dino Ma. Loreto Saldajeno
2017	Luzviminda Lachica Amelia Tan Domingo Dino Ma. Loreto Saldajeno
2018	Luzviminda Lachica Amelia Tan Domingo Dino Ma. Loreto Saldajeno
2019	Luzviminda Lachica Amelia Tan Domingo Dino Ma. Loreto Saldajeno

*The President and CEO, Treasurer and Corporate Secretary do not receive compensation from the Company for services rendered. Certain Executive Officers receive compensation from the respective subsidiary/ies they handle. The Directors do not receive compensation from the Company pursuant to applicable laws. They likewise have waived their per diem beginning 2017.

Under Section 7, Article III of the By-Laws of the Company, the compensation of directors, which shall not be more than ten percent (10%) of the net income before income tax of the corporation during the preceding year, shall be determined and apportioned among the directors in such manner as the Board may deem proper, subject to the approval of the stockholders representing at least a majority of the outstanding capital stock at a regular or special meeting. As of this date, no standard or other arrangements have been made in respect of director's compensation.

7. Independent Public Accountants

The auditing firm of Valdes Abad and Company (“VAC”) conducted the audit for the period ended December 31, 2016, 2017 and 2018.

Representatives from VAC are expected to be present during the upcoming annual stockholder’s meeting. They will have the opportunity to make a statement if they desire to do so. They are also expected to be available so as to respond to appropriate questions.

For the audit as of and for the period ended December 31, 2019, the Audit Committee has recommended for reappointment the auditing firm of VAC. VAC, formerly known as Carlos J. Valdes & Associates, one of the oldest accounting firms in the Philippines today, was founded in 1951 by Carlos J. Valdes, a certified public accountant, lawyer, civic leader, educator, businessman and former Philippine Ambassador to Japan and other countries.

VAC was a member firm of Touche Ross in the 1970’s; Coopers & Lybrand International in the 1980’s up to 1996 and a correspondent firm of RSM International from 1997 up to 2007. This long history of international membership was recognition of its professional standing and track record of world-class service to clients over the years. It is a member firm of GMN International, the association of legally independent firms worldwide.

The Company has been in compliance with the requirement under SRC Rule 68, paragraph (3)(b)(iv) for the rotation of the signing partner every five years.

The Company has not had any disagreement on accounting and financial disclosures with its independent auditors. They have neither shareholdings in the Company nor any right, whether legally enforceable or not, to nominate persons or to subscribe to securities issued by the Company.

The independent auditors do not have and will not receive any direct or indirect interest in the Company or in any of its securities (including options, warrants or rights thereto) pursuant to or in connection with the Common Shares.

The foregoing is in accordance with the Code of Ethics for Professional Accountants in the Philippines set by the Board of Accountancy and approved by the Professional Regulation Commission.

Apart from the foregoing audit-related services, our independent auditors have not rendered tax, accounting, compliance, advice, planning and other tax services for the Company within the last two calendar years.

External Audit Fees

The Company paid the following external audit fees for the past three years:

Audit Fees	2016	2017	2018
Audit and Audit-Related Fees	150,000.00	165,000.00	175,000.00
Other Engagement	-	-	-
OPE	22,500.00	24,750.00	26,250.00
TOTAL	172,500.00	189,750.00	201,250.00

The Company did not engage the services of the External Auditors and has not paid any other fees, except as stated above.

Audit Committee's approval policies and procedures for the above services

Under the Company's Amended By-Laws and Corporate Governance Manual, the Audit Committee approves the annual audit of financial statements, the policies, services and procedures, while the other services are endorsed by the Chief Finance Officer (CFO) (or person performing said function) to the President & CEO and the Deputy Chairman. The Committee checks all financial reports against its compliance with both the internal financial management handbook and pertinent accounting standards, including regulatory requirements. It performs oversight financial management functions specifically in the areas of managing credit, market, liquidity, operation, legal and other risks of the Corporation, and crisis management.

The members of the Audit Committee appointed by the Board of Directors during its organizational meeting on December 18, 2018 are the following:

- Chairman - Cristina Hiltrude L. Aganon (Independent Director)
- Member - Maria Luisa T. Wu (Independent Director)
- Member - Aracelli G. Co

8. Compensation Plans

Employee Stock Option Plan

The Corporation has not issued any employee stock option nor approved any stock option plan for employees for the past five (5) years.

ISSUANCE AND EXCHANGE OF SECURITIES
--

9. Authorization or Issuance of Securities Other than for Exchange

(a) Title and amount of securities issued/ to be issued

As of November 20, 2019 the Company has a total of 2,500,000,000 issued and outstanding common shares with par value of P0.10 per common share.

(b). Description of securities

The shares of stock of the Corporation consist solely of common shares. The Company has listed shares traded in the Philippine Stock Exchange.

Voting Rights

At each meeting of the shareholders, every stockholder shall be entitled to one vote each share of stock standing in his name in the books of the Corporation at the same time of closing the transfer books of such meeting on a particular question or matter involved.

Dividends

There is no impediment for the Corporation to declare dividends in the future provided that there is an unrestricted retained earnings and only up to the extent of said retained earnings. A cash dividend declaration requires the approval of the Board and no stockholders approval is necessary. A stock dividend declaration requires the approval of the Board and of the shareholders representing at least 2/3 of the outstanding capital stock. Holders of outstanding shares on a dividends record date for such shares shall be entitled to the full dividends declared without regard to any subsequent transfer of shares, other than statutory limitations, there are no restrictions that limit the Corporation from paying on common equity.

Pre-emptive Rights

Shares from the unissued portion of the authorized capital stock are not subject to pre-emptive rights of stockholders and may therefore be issued in such quantities, at such time, and other terms as the Board of Directors of the Corporation shall determine.

There is nothing in the Article of Incorporation and/or By-Laws of the Corporation that would limit, delay or prevent a change in control of the Corporation.

(c). Description of transaction in which the securities are to be issued

There were no issuances of securities in 2018 and 2019.

On March 22, 2017, the Company approved the issuance and listing of 365,785,000 common shares of the Company at P0.20 per share, an amount twice the par value, subscribed to by the Company's Chairman/President and CEO, Yang Chi Jen (a.k.a. Michael Yang), amounting to a total of P73,157,000.

Also approved on the same day is the proposed increase of the authorized capital stock of the Company from ₱250 Million to ₱750 Million whereby Yang Chi Jen shall subscribe to at least 25% of the increase in authorized capital stock of the Company at ₱0.20 per share. On August 17, 2017, the proposed amount of the increase in authorized capital stock was amended to up to P10 Billion.

(d) Reason for the issuance

The planned increase in authorized capital stock of the Company is aimed to further raise additional funds for future investments/acquisitions and fund business operations.

10. Modification or Exchange of Securities

No action is to be taken with respect to the modification of any class of securities of the registrant, or the issuance of authorization for issuance of one class of securities of the registrant in exchange for outstanding securities of another class.

11. Financial and Other Information

a) Information

(1) Audited Financial Statements and Interim Report

The SEC Form 17-A with accompanying 2018 Audited Financial Statements (prepared in accordance with SRC Rule 68, as amended, and Rule 68.1.) and the Second Quarter Report as of June 30, 2019 are attached herewith.

Below is the table of the Financial Highlights and Key Performance Indicators as of indicated dates.

Financial Highlights and Key Performance Indicators				
Consolidated Statements of Financial Position	As of December 31		Increase (Decrease)	
	2018	2017	Amount	%
Total Assets	1,956,404,742	2,040,982,036	(84,577,294)	(4.14%)
Current Assets	1,530,806,697	1,542,801,934	(11,995,237)	(0.78%)
Property and Equipment	64,426,794	36,768,156	27,658,638	75.22%
Total Liabilities	1,539,527,225	1,676,046,327	(136,519,102)	(8.15%)
Current Liabilities	1,445,015,472	1,577,968,274	(132,952,802)	(8.43%)
Interest-bearing Loans	1,113,083,982	991,195,469	121,888,513	12.30%
Equity (capital deficiency)	416,877,517	364,935,709	51,941,808	14.23%
Consolidated Statements of Comprehensive Income				
	For the 12 Months Ended		Increase (Decrease)	
	2018	2017	Amount	%
Revenues	1,547,645,874	1,824,715,335	(277,069,461)	(15.18%)
Gross Profit	113,611,684	133,817,416	(20,205,732)	(15.10%)
General and administrative expenses	71,469,413	93,344,043	(21,874,630)	(23.43%)
Earnings Before Interest, Taxes, Depreciation & Amortization	98,027,646	103,510,799	(5,483,153)	(5.30%)
Profit / (Loss) before tax	870,406	8,604,658	(7,734,252)	(89.88)
Profit / (Loss) after tax	(558,192)	5,210,029	(5,768,221)	(110.71%)
Total Comprehensive Income (Loss)	(558,192)	5,210,029	(5,768,221)	(110.71%)
Consolidated Cash Flows				
	For the 12 Months Ended		Increase (Decrease)	
	2018	2017	Amount	%
Net Cash from operating activities	(112,877,199)	(161,171,132)	48,293,933	(29.96%)
Net Cash from investing activities				
Proceeds from disposal	10,898,479	-	10,898,479	100.00%
Acquisition of property & equipment	(570,738)	(32,937,411)	32,366,673	(98.27%)
Addition to investment in associate	(35,120,653)	-	(35,120,653)	(100.00%)
Net Cash from Financing Activities	125,828,895	223,956,155	(98,127,261)	(43.82%)

Key Performance Indicators	For the 12 Months Ended	
	2018	2017
	Current Ratio	1.06
Quick Ratio	0.54	0.50
Solvency Ratio	1.27	1.22
Debt Ratio	0.79	0.82
Debt to Equity	3.69	4.59
Interest Coverage	1.02	1.19
Asset to Equity Ratio	4.69	5.59
Gross Profit Margin	0.07	0.07
Net Profit Margin	(0.000361)	0.002855
Return on Assets	(0.000285)	0.002553
Return on Equity	(0.001339)	0.014277
Price/Earnings Ratio	(194.87)	377.26
Book Value per Share	0.17	0.15
	As of Dec. 31	As of Dec. 31
	2018	2017
Outstanding Shares	2,500,000,000	2,500,000,000
Number of Employees	248	248
Ave. Exchange Rates (\$ to Peso)	52.72	49.96

Please refer to Financial Statement Notes

Financial Highlights and Key Performance Indicators				
Consolidated Statements of Financial Position	As of December 31		Increase (Decrease)	
	2017	2016	Amount	%
Total Assets	2,040,982,036	1,681,246,710	359,735,326	21%
Current Assets	1,542,801,934	1,213,926,400	328,875,534	27%
Property and Equipment	419,820,316	436,317,861	(16,497,545)	(4%)
Total Liabilities	1,679,894,485	1,454,678,029	225,216,456	15%
Current Liabilities	1,581,816,432	1,384,624,363	197,192,069	14%
Interest-bearing Loans	969,101,848	758,816,609	210,285,239	28%
Equity (capital deficiency)	361,087,551	226,568,681	134,518,870	59%
Consolidated Statements of Comprehensive Income	For the 12 Months Ended		Increase (Decrease)	
	2017	2016	Amount	%
Revenues	1,824,715,335	1,620,122,333	204,593,002	13%
Gross Profit	133,817,416	128,097,891	5,719,525	4%

General and administrative expenses	93,344,043	92,306,953	1,037,090	1%
Earnings Before Interest, Taxes, Depreciation & Amortization	103,510,799	85,466,588	18,044,211	21%
Profit / (Loss) before tax	8,604,658	4,151,877	4,452,781	107%
Profit / (Loss) after tax	5,210,029	2,395,535	2,814,494	117%
Total Comprehensive Income (Loss)	5,210,029	2,395,535	2,814,494	117%
Consolidated Cash Flows	For the 12 Months Ended		Increase (Decrease)	
	2017	2016	Amount	%
Net Cash from operating activities	(163,952,717)	(199,075,386)	35,122,669	(18%)
Net Cash from investing activities	(32,937,411)	(42,420,571)	9,483,160	(22%)
Proceeds from disposal	-	-	-	-
Acquisition of property & equipment	(32,937,411)	(42,420,571)	9,483,160	(22%)
Business combination	-	-	-	-
Net Cash from Financing Activities	226,737,740	222,575,514	4,162,226	2%
Key Performance Indicators	For the 12 Months Ended			
	2017	2016		
Current Ratio	0.98	0.88		
Quick Ratio	0.46	0.41		
Solvency Ratio	1.21	1.16		
Debt Ratio	0.82	0.87		
Debt to Equity	4.65	6.42		
Interest Coverage	1.18	1.10		
Asset to Equity Ratio	5.65	7.42		
Gross Profit Margin	0.0733	0.0791		
Net Profit Margin	0.0029	0.0015		
Return on Assets	0.0026	0.0014		
Return on Equity	0.0144	(0.0106)		
Price/Earnings Ratio	92.46	222.82		
Book Value per Share	0.1444	0.10616		
	As of Dec. 31	As of Dec. 31		
	2017	2016		
Outstanding Shares	2,500,000,000	2,134,215,000		
Number of Employees	248	250		
Ave. Exchange Rates (\$ to Peso)	49.96	49.77		
<i>Please refer to Financial Statement Notes</i>				

Ratios

- *Current Ratio is computed by dividing Current Assets by Current Liabilities.*
- *Quick Ratio is computed by dividing Current Assets less Inventory and Prepayments by Current Liabilities.*
- *Solvency Ratio is computed by dividing Total Assets by Total Liabilities.*
- *Debt Ratio is computed by dividing Total Debts by Total Assets.*
- *Debt to Equity Ratio is computed by dividing Total Debts by Total Equity.*
- *Net Profit Margin Ratio is computed by dividing Net Profit (Loss) by Total Revenue.*
- *Gross Margin is computed by dividing Gross Profit by Total Revenue.*
- *Interest Coverage Ratio is computed by dividing EBIT by Interest Charges.*
- *Return on Assets Ratio is computed by dividing Net Profit (Loss) by Total Assets.*
- *Return on Equity Ratio is computed by dividing Net Profit (Loss) by Total Equity.*
- *Price/Earnings Ratio is computed by dividing Price per Share by Earnings per Share.*

Discussion on Financial Results

2018 vs 2017

Assets

Total assets decreased by Php84.6 Million from Php2.04 Billion as of December 31, 2017 to Php1.96 Billion as of December 31, 2018. The decrease is attributable mainly to the decrease in due from related parties of Php37.6 Million; decrease in property, plant and equipment of Php60.6 Million; and decrease in other non-current assets of Php48.2 Million.

Liabilities

Total liabilities also decreased by Php137 Million from Php1.676 Billion as of December 31, 2017 to Php1.540 Billion in December 31, 2018. This was mostly due to the decrease in trade and other payable by Php222 Million.

Equity

The total equity increased by Php52 Million from Php365 Million as of December 31, 2017 to Php417 Million as of December 31, 2018.

Revenues

Total revenues increased by Php277 Million from Php1.824 Billion as of December 31, 2017 to Php1.548 Billion as of December 31, 2018.

Finance cost of Php46.89 Million as of December 31, 2018 represents interest expense on borrowings of Php41.9 Million and finance lease of Php4.9 Million.

Additional details on balance sheet accounts may be found in the accompanying Notes to Financial Statements.

Expenses

Comparing the twelve (12) months ended December 31, 2018 against twelve (12) months ended December 31, 2017, the top expenses in Peso terms are as follows:

- **Cost of Sales**

Total cost of sales for Php1.434 Billion in 2018 represents cost of 93% of gross sales of Php1.548 Billion.

- **Salaries and Benefits**

Total salaries for 2018 amounted to Php16.3 Million which represents 23% of general and administrative expenses.

Below is the headcount summary for year ended December 2018 and proceeding four (4) quarters:

Headcount Summary	Dec.-17	Mar-18	Jun-18	Sep-18	Dec.-18
MGHI	-	-	-	-	-
MOSC					
Managerial	9	9	9	9	9
Rank and File	215	215	215	215	215
Consultants	-	-	-	-	-
C3					
Managerial	1	1	1	1	1
Rand and File	23	23	23	23	23
Consultants					
Total	248	250	248	248	248

- **Taxes and licenses** for the year 2018 amounted to Php8.16 Million. This accounts for about 11% of the group's total operating expenses.
- **Transportation and travel** for the year 2018 amounted to Php3.9 Million. This accounts for about 6% of groups' total operating expenses. For the year 2017 it amounted to Php7.2 Million.

Liquidity and Capital Resources

The following table shows our consolidated cash flows as of December 31, 2018 and 2017:

Consolidated Cash Flows	For the 12 Months Ended		Increase (Decrease)	
	2018	2017	Amount	%
Net Cash used in operating activities	(112,877,199)	(161,171,132)	48,293,933	(29.96%)
Net Cash from investing activities				
Proceeds from disposal	10,898,479	-	10,898,479	100.00%
Acquisition of property & equipment	(570,738)	(32,937,411)	32,366,673	(98.27%)
Addition to investment in associate	(35,120,653)	-	(35,120,653)	100.00%
Net Cash from Financing Activities	125,828,895	223,956,155	(98,127,261)	(43.82%)

Cash as of December 31, 2018 is Php139 Million as compared to Php150 Million on December 31, 2017. Cash was reduced by Php11.8 Million due to acquisition of investment in associate of Php35 Million and Php46.8

Million payment of finance cost.

Operating Activities

Total cash used for operations in 2018 decreased by Php48.3 Million from Php161 Million in 2017 to Php113 Million in 2018. The decrease was mainly due to decrease in operation expenses incurred by the Company's subsidiary, MOSC.

Investing Activities

Total net cash outflows from investing activities in 2018 of Php24.79 Million were from acquisition of investment in associate. There was disposal of PPE for the year 2018 with proceeds of Php10.9 Million.

Financing Activities

In 2017, the cash flow from financing activities was from the Php37,636,935 deposit for future shares subscription and Php210,285,239 proceeds from availments of borrowings.

In 2018, the cash flow from financing activities was from Php72,121,742 and Php49,766,771 proceeds from availments of borrowings and finance lease liability, respectively.

2017 vs 2016

Assets

Total assets increased by Php360 Million from Php1.681 Billion as of December 31, 2016 to Php2.04 Billion as of December 31, 2017. This is attributable to the combined effects of the increase in trade and other receivables of Php129 Million; inventories by Php104 Million and cash of Php30 Million; and decrease in prepayments and other current assets by Php3.8 Million.

Liabilities

The increase in total liabilities by Php169 Million from Php1.455 Billion in December 31, 2016 to Php1.623 Billion in December 31, 2017 was due to the increase in trade and other payable by Php13.5 Million, increase in borrowings, current portion by Php210 Million, and decrease in due to related party by Php80.4 Million and decrease in obligation under finance lease, non-current by Php15.1 Million.

Equity

The total equity increased by Php191 Million from P226 Million as of December 31, 2016 to Php417 Million as of December 31, 2017.

INTERIM

**MILLENNIUM GLOBAL HOLDINGS, INC.
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
September 30, 2019 (Unaudited) AND DECEMBER 31, 2018 AND 2017 (Audited)**

(In Philippine Peso) AS AT	30 Sep-19 (Unaudited)	31 Dec-18 (Audited)	31 Dec-17 (Audited)
ASSETS			
Current Assets			
Cash	43,099,563	138,609,049	150,450,265
Trade and other receivables, net	777,538,688	612,181,280	574,793,675
Inventories	567,253,940	684,084,065	711,647,394
Other current assets	85,021,705	64,426,794	36,768,156
Due from related parties	36,239,368	31,505,509	69,142,444
Total Current Assets	1,509,153,264	1,530,806,697	1,542,801,934
Noncurrent Assets			
Property, plant and equipment, net	350,708,604	359,226,597	419,820,316
Investment in associate	35,120,653	35,120,653	-
Deferred tax assets	16,349,057	16,349,057	15,264,744
Financial asset at FVOCI	50,000	50,000	50,000
Goodwill	14,521,202	14,521,202	14,521,202
Other noncurrent assets	117,890,365	330,536	48,523,840
Total Noncurrent Assets	534,639,881	425,598,045	498,180,102
TOTAL ASSETS	2,043,793,145	1,956,404,742	2,040,982,036
LIABILITIES AND EQUITY			
Current Liabilities			
Trade and other payables	216,251,895	167,142,772	389,282,218
Due to a related party	189,010,080	177,366,262	216,671,553
Obligations under finance lease, current portion	1,100,400,000	70,506,301	11,913,503
Borrowings	33,227,733	1,030,000,137	960,101,000
Total Current Liabilities	1,538,889,708	1,445,015,472	1,577,968,274
Noncurrent Liabilities			
Obligations under finance lease, net of current portion	-	5,464,091	14,290,118
Borrowings, net of current portion	5,242,146	7,113,453	4,890,848
Retirement benefits obligations	45,252,616	44,297,274	41,260,152
Deposit for future share subscription	37,636,935	37,636,935	37,636,935
Total Noncurrent Liabilities	88,131,697	94,511,753	98,078,053
TOTAL LIABILITIES	1,627,021,405	1,539,527,225	1,676,046,327

Equity (capital deficiency)			
Attributable to equity holders of the parent			
Share capital	250,000,000	250,000,000	250,000,000
Share premium	36,578,500	36,578,500	36,578,500
Remeasurement of retirement benefits obligation	(7,455,587)	(7,455,587)	(7,455,587)
AFS reserve	(300,000)	(300,000)	(300,000)
Deficit	(106,482,608)	(105,922,591)	(103,664,672)
Total	172,340,305	172,900,322	175,158,241
Equity attributable to non-controlling interests	244,431,435	243,977,195	189,777,468
TOTAL EQUITY	416,771,740	416,877,517	364,935,709
TOTAL LIABILITIES & EQUITY	2,043,793,145	1,956,404,742	2,040,982,036

**MILLENNIUM GLOBAL HOLDINGS, INC. (Formerly IPVG CORP.)
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (CAPITAL DEFICIENCY)
FOR THE PERIOD ENDED SEPTEMBER 30, 2019, 2018 AND 2017 (Unaudited)**

AS AT	30-Sept-19	30-Sept-18	30-Sept-17
CAPITAL STOCK			
Share capital			
Balance at beginning of year	250,000,000	250,000,000	2,134,215,000
Issuance of shares	-	-	-
Equity Restructuring	-	-	(1,920,793,500)
Balance at end of period	250,000,000	250,000,000	213,421,500
Subscribed Capital			
Balance at beginning of the year	-	-	-
Additions during the year	-	-	36,578,500
Balance at the end of the period	-	-	36,578,500
Share premium			
Balance at beginning of year	36,578,500	36,578,500	820,128,895
Additions during the year	-	-	1,957,372,000
Application against deficit	-	-	(2,740,922,395)
Balance at end of period	36,578,500	36,578,500	36,578,500
AFS Reserves			
Balance at beginning of year	(300,000)	(300,000)	(300,000)
Other comprehensive income	-	-	-

Balance at end of period	(300,000)	(300,000)	(300,000)
Remeasurement of retirement benefits obligation			
Balance at beginning of year	(7,455,587)	(7,455,587)	(7,455,587)
Other comprehensive income	-	-	-
Balance at end of period	(7,455,587)	(7,455,587)	(7,455,587)
Deficit			
Balance at beginning of year	(105,922,591)	(96,512,829)	(2,842,645,253)
Net income (loss) during the period	(560,017)	1,213,390	(773,767)
Prior period adjustment	-	28,488,159	(44,250)
Equity restructuring (Wipeout)	-	-	2,740,922,395
Balance at end of period	(106,482,608)	(66,811,280)	(102,540,875)
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE COMPANY	172,340,305	212,011,633	176,282,038
NON-CONTROLLING INTERESTS			
Changes in ownership interest	244,431,435	181,083,382	123,828,989
	244,431,435	181,083,382	123,828,989
TOTAL EQUITY (CAPITAL DEFICIENCY)	416,771,740	393,095,015	300,111,027

MILLENNIUM GLOBAL HOLDINGS, INC. (Formerly IPVG CORP.) AND ITS SUBSIDIARIES CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS) FOR THE 9 MONTHS PERIOD ENDED SEPTEMBER 30, 2019, 2018 AND 2017 (Unaudited)			
	9 mos. 30-Sept-19 (Unaudited)	9 mos. 30-Sept-18 (Unaudited)	9 mos. 30-Sept-17 (Unaudited)
(In Philippine Peso)			
REVENUES			
Gross sales	770,275,980	1,127,176,842	1,563,652,777
	770,275,980	1,127,176,842	1,563,652,777
Less: COST OF SALES	724,784,418	1,052,534,828	1,464,246,209
GROSS PROFIT	45,491,562	74,642,014	99,406,568
OPERATING EXPENSES			
Taxes and licenses	2,266,223	2,324,134	2,186,673
Salaries and other employees' benefits	10,022,474	11,317,782	19,682,566
Transportation and Travel	940,018	742,862	610,661
Representation expenses	383,481	367,834	417,593
Communication, light& water expense	12,197,710	12,539,461	15,802,238
Commission	1,889,930	1,312,147	1,720,400
Brokerage fees	113,241	274,199	635,977
Rental expenses	2,407,742	1,993,797	1,831,445
Repair and maintenance	2,075,669	2,299,774	4,027,887

Management & Professional fees	1,385,013	1,458,490	2,080,607
Retirement benefits	176,110	-	1,035,177
Security and janitorial services	1,084,054	1,051,838	1,722,881
Supplies & other Office expense	1,315,682	978,505	1,729,428
Insurance	434,987	426,009	495,431
Membership dues	250,000	251,624	258,092
Warehousing services	1,883,591	1,561,284	2,280,905
Shipping and handling cost	12,090,214	12,597,233	17,979,224
Information technology services	201,016	94,447	109,063
Documentary stamps	464,207	121,422	3,205,622
Fuel and lubricants	861,323	456,637	1,678,883
Donations and contributions	130,550	40,798	45,922
Trainings and seminars	81,840	68,761	8,357
Product testing and analysis fee	393,154	282,277	583,363
Sanitation	561,467	382,702	417,547
Fines, penalties & other charges	264,621	72,260	314,554
Litigation	7,000	-	-
Reprocessing	81,165	11,274	27,689
Advertising and promotions	50,000	400,082	9,080
Miscellaneous	404,122	190,998	744,621
Total Operating Expenses	54,416,604	53,618,631	81,641,886
EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	(8,925,042)	21,023,383	17,764,682
	26,088,144	29,101,010	21,184,458
Total Depreciation and Amortization			
Other Income/Expenses			
Bank charges	(409,774)	(1,428,013)	(565,953)
Foreign exchange (gain) or loss	716,794	29,898	1,387,569
Rental income	10,873,111	8,109,877	6,036,350
Gain on finance lease-sale and leaseback	5,226,869	4,239,834	-
Gain on sale of fixed asset	-	-	-
Provision on losses / actual losses	-	-	(103,488)
Miscellaneous income(loss)	37,007,099	18,795,940	32,232,741
Other income (loss), net	53,414,099	29,747,536	38,987,219
Profit (loss) from operations	18,400,913	21,669,909	35,567,443
Finance Income	193,917	192,981	57,934
Finance costs	(18,412,035)	(17,901,597)	(33,616,986)
Profit (Loss) before income tax	182,795	3,961,293	2,008,391
Provision for Income Tax	288,572	441,988	1,578,795
Profit (Loss) after income tax	(105,777)	3,519,305	429,596
Share in net losses (income of consolidated subsidiaries in excess of investments)	-	-	-
TOTAL COMPREHENSIVE INCOME (LOSS)	(105,777)	3,519,305	429,596

MILLENNIUM GLOBAL HOLDINGS, INC.

(Formerly IPVG CORP.)

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)

FOR THE 3 MONTHS PERIOD ENDED SEPTEMBER 30, 2019, 2018 AND 2017 (Unaudited)

(In Philippine Peso)	3 mos. July-Sept, 2019 (Unaudited)	3 mos. July-Sept, 2018 (Unaudited)	3 mos. July-Sept, 2017 (Unaudited)
REVENUES			
Gross sales	220,532,665	411,120,987	558,226,726
	220,532,665	411,120,987	558,226,726
Less: COST OF SALES	223,237,548	388,493,825	519,289,953
GROSS PROFIT	(2,704,883)	22,627,162	38,936,773
OPERATING EXPENSES			
Taxes and licenses	361,343	442,780	687,985
Salaries and other employees' benefits	2,953,414	4,129,691	7,172,213
Transportation and Travel	277,527	195,085	257,559
Representation expenses	145,861	45,912	53,497
Communication, light& water expense	3,492,625	3,885,189	6,239,107
Commission	908,924	359,050	256,249
Brokerage fee	33,738	181,494	167,896
Rental expenses	676,488	320,975	606,654
Repair and maintenance	248,158	414,947	1,246,608
Management & Professional fees	376,814	287,200	582,801
Retirement benefits	9,899	-	1,035,177
Security and janitorial services	283,028	272,435	873,675
Supplies & other Office expense	561,136	110,762	903,016
Insurance	215,345	85,944	383,677
Membership dues	0	-	-
Warehousing services	586,237	349,605	346,183
Shipping and handling cost	4,291,413	4,119,119	6,148,232
Information technology services	66,848	13,044	58,672
Documentary stamps	54,835	42,895	1,634,657
Fuel and lubricants	353,195	110,163	321,690
Donations and contributions	14,500	27,970	34,800
Training and seminar	81,840	1,605	8,357
Litigation	7,000	-	-
Product testing and analysis	162,902	87,366	413,431
Sanitation	236,409	75,999	223,128
Advertising and promotion	50,000	-	5,280
Fines, penalties & other charges	142,096	17,604	253,838
Reprocessing	40,471	3,465	16,872
Miscellaneous	178,029	26,992	680,052

Total Operating Expenses	16,810,075	15,607,291	30,611,306
EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	(19,514,958)	7,019,871	8,325,467
Total Depreciation and amortization	6,288,756	8,943,452	3,603,074
Other Income/Expenses			
Bank charges	(184,112)	(749,439)	(243,480)
Foreign exchange (gain) or loss	77,828	102,141	1,260,730
Rental income	5,284,901	2,805,284	3,275,056
Gain on finance lease-sale and leaseback	2,947,919	2,177,643	-
Loss on sale of Fixed asset	-	-	-
Provision on losses / actual losses	-	-	(73,294)
Miscellaneous income (loss)	22,870,440	5,250,818	9,817,877
Other income (loss), net	30,996,976	9,586,447	14,036,889
Profit (loss) from operations	5,193,262	7,662,866	18,759,282
Finance Income	93,512	99,684	30,189
Finance costs	(6,677,562)	(6,285,225)	(11,515,694)
Profit (Loss) before income tax	(1,390,788)	1,477,325	7,273,777
Provision for Income Tax	288,572	441,988	628,652
Profit (Loss) after income tax	(1,679,360)	1,035,337	6,645,125
Share in net losses (income of consolidated subsidiaries in excess of investments)	-	-	-
TOTAL COMPREHENSIVE INCOME (LOSS)	(1,679,360)	1,035,337	6,645,125

MILLENNIUM GLOBAL HOLDINGS, INC.

AND ITS SUBSIDIARIES

SCHEDULE OF FINANCIAL SOUNDNESS AND INDICATORS

FOR THE PERIOD ENDED SEPTEMBER 30, 2019 (Unaudited) and DECEMBER 31, 2018 and 2017 (Audited)

(In Philippine Peso)	September 30, 2019 (Unaudited)	Dec. 31, 2018 (Audited)	Dec. 31, 2017 (Audited)
Current/Liquidity ratio			
Current assets	1,509,153,264	1,530,806,697	1,542,801,934
Current liabilities	1,538,889,708	1,445,015,472	1,577,968,274
Current Ratio	0.981	1.059	0.977
Quick ratio			
Current assets-Inventory-prepayments	856,877,619	782,295,838	794,386,384
Current liabilities	1,538,889,708	1,445,015,472	1,577,968,274
Quick Ratio	0.557	0.541	0.503

Solvency ratio			
Total Assets	2,043,793,145	1,956,404,742	2,040,982,036
Total Liabilities	1,627,021,405	1,539,527,225	1,676,046,327
Solvency Ratio	1.256	1.271	1.218
Debt ratio			
Total Debts	1,627,021,405	1,539,527,225	1,676,046,327
Total Assets	2,043,793,145	1,956,404,742	2,040,982,036
Debt Ratio	0.796	0.787	0.821
Debt to Equity Ratio			
Debt	1,627,021,405	1,539,527,225	1,676,046,327
Equity	416,771,740	416,877,517	364,935,709
Debt/Equity Ratio	3.904	3.693	4.593
Assets to Equity ratio			
Assets	2,043,793,145	1,956,404,742	2,040,982,036
Equity	416,771,740	416,877,517	364,935,709
Assets to Equity Ratio	4.904	4.693	5.593
Net Profit margin ratio			
Net Income (loss)-continuing operation	(105,777)	(558,192)	5,210,029
Revenue	770,275,980	1,547,645,874	1,824,715,335
Net Profit Margin Ratio	(0.0001)	(0.0004)	0.0029
Gross margin ratio			
Gross profit	45,491,562	113,611,684	133,817,416
Revenue	770,275,980	1,547,645,874	1,824,715,335
Gross Margin Ratio	0.0591	0.0734	0.0733
Interest coverage			
EBIT (Earnings before Interest income (charges) and taxes)	(35,013,186)	47,527,036	53,971,080
Interest Charges	(18,412,035)	46,891,262	45,471,185
Interest coverage Ratio	1.902	1.014	1.187
Return on Assets			
Profit (loss)	(105,777)	(558,192)	5,210,029
Total Assets	2,043,793,145	1,956,404,742	2,040,982,036
Return on Assets Ratio	(0.0001)	0.0003	0.003
Return on Equity			
Profit (loss)	(105,777)	(558,192)	5,210,029
Equity	416,771,740	416,877,517	364,935,709
Return on Equity Ratio	(0.0003)	0.001	0.014

Price/Earnings Ratio

Price per share	0.206	0.176	0.20
Per common share	(0.000042)	(0.000903)	0.002163
Price/Earnings Ratio	(4,868.73)	(194.87)	92.46

(2) Plan of Operations for the next twelve months*Cash Requirements*

The Company foresees that its businesses are sustainable by the cash that it will generate operationally. At the same time, the Company shall continue to devise ways to provide for an efficient and cost-effective working environment so as to maximize profitability. Aside from the discussions under Item Eight (8) of this Information Statement, the Company does not foresee any other trends, demands, commitments, events or uncertainties that will materially affect, whether positively or negatively, its liquidity in the next twelve months. The Company does not expect to be in default or breach on any loan, indebtedness, or financing arrangements that have been previously incurred, as it does not expect to experience any event that will trigger any direct or indirect financial obligation that is material to the company and that will result in any default or acceleration of any of its financial obligations.

Product Research and Development

The Company being a holding company has no product research and development happening at its level.

Expected purchase or sale of plant and significant equipment and significant changes in the number of employees.

There are no known definite plans of purchase or sale of plant and equipment and significant changes in the number of employees of the Company.

(3) Market information and security holders

As of October 31, 2019, the Company has 752 shareholders.

The common shares of the Company are being traded at the Philippine Stock Exchange, Inc. with the closing trading price of P0.19 per share as of November 14, 2019.

The following are the quarterly high and low prices of the Company's shares traded at the Philippine Stock Exchange, Inc. for the last eight (8) quarters:

Stock	Quarter	High	Low
MG	4Q 2017	0.23	0.18
MG	1Q 2018	0.26	0.19
MG	2Q 2018	0.20	0.17
MG	3Q 2018	0.19	0.19
MG	4Q 2018	0.19	0.16

MG	1Q 2019	0.27	0.16
MG	2Q 2019	0.21	0.18
MG	3Q 2019	0.21	0.18

Source: PSE

(4) Top Twenty (20) Shareholders

The Top 20 shareholders of the Corporation as of October 31, 2019 are as follows:

Rank	Name	Class of Securities	No. of Shares	Percentage
1	PCD NOMINEE CORPORATION (Filipino)	Common	1,263,947,272	50.56%
2	PCD NOMINEE CORPORATION (Foreign)	Common	577,635,495	23.11%
3	YANG, CHI JEN YEH	Common	505,000,000	20.20%
4	ELITE HOLDINGS, INC.	Common	55,052,300	02.20%
5	IPVG EMPLOYEES, INC.	Common	38,000,000	01.52%
6	STONE, ROGER G.	Common	18,500,001	00.74%
7	MIRANDA, OLEEN	Common	6,000,000	00.24%
8	CUNNINGHAM, PAUL JOSEPH	Common	6,000,000	00.24%
9	GONZALEZ, JAIME ENRIQUE Y.	Common	5,141,530	00.21%
10	LI, CHIH-HUI	Common	5,000,000	00.20%
11	WILLY ONG DIZON OR NENE C. DIZON	Common	3,500,000	00.14%
12	TRANSNATIONAL DIVERSIFIED CORP.	Common	2,507,639	00.10%
13	CATANI, ARNOLD	Common	2,076,802	00.08%
14	E-STORE EXCHANGE.COM, INC.	Common	1,763,080	00.07%
15	POLISHETTY, SRINIVAS	Common	1,461,761	00.06%
16	LI, CHIH HUI	Common	1,000,000	00.04%
17	REDIX INC.	Common	856,889	00.03%
18	DIAZ, EDNA B.	Common	270,000	00.01%
19	TABLIGAN, VICTOR	Common	190,140	00.01%
20	HOJAS, RUBIN M.	Common	189,790	00.01%
TOTAL SHARES (TOP 20)			2,494,092,699	99.76%
TOTAL SHARES (REST OF STOCKHOLDERS)		Common	5,907,301	0.24%
TOTAL ISSUED AND OUTSTANDING SHARES			2,500,000,000	100.00%

**Data on the Top 20 Shareholders and Total Number of Shareholders provided by the Transfer Agent, Stock Transfer Service, Inc. (STSI).*

(5) Dividends

There has been no dividend declaration in the last two (2) years. There is currently no restriction that may limit the payment of dividends on common shares.

(6) Recent Sales of Unregistered or Exempt Securities Including Recent Issuance of Securities Constituting Exempt Transaction

There were no sales of unregistered or exempt securities including issuance of securities constituting exempt transaction in 2018 and 2019.

On March 22, 2017, the Company approved the subscription by the Company's Chairman and President, Yang Chi Jen, to the remaining 365,785,000 unissued shares of the company at ₱0.20 per share amounting to a total of P73,157,000.

(7) Key Variable and Other Qualitative and Quantitative Factors

i. Any Known Trends, Events or Uncertainties (Material Impact on Liquidity)

There are no known trends, events or uncertainties that will have a material impact on the liquidity of the Corporation.

ii. Event that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation.

There is no known event that will trigger direct or contingent financial obligation that is material to the Company, including any default or acceleration of an obligation.

iii. All material off-balance sheet transactions, arrangements, obligations (including contingent obligations) and other relationships of the company with unconsolidated entities or other persons created during the reporting period.

There is no material off-balance sheet transaction, arrangement, obligation and other relationship of the Company with unconsolidated entities or other persons created during the reporting period.

iv. Description of any material commitments for capital expenditures, general purposes of such commitments, expected sources of funds for such expenditures.

There is no material commitment for capital expenditures.

v. Any Known Trends, Events or Uncertainties

There are no known trends, events or uncertainties.

vi. Any Significant Elements of Income or Loss (from continuing operations)

Apart from those which have been reported, there is no known significant element of income or loss from continuing operations.

vii. Causes of Any Material Changes from Period to Period of FS which shall include vertical and horizontal analyses of any material items (5%)

Apart from those which have been reported, there are no other known significant material changes from period to period of FS.

viii. Seasonal Aspects that has Material Effect on the FS

There are no known seasonal aspects that have material effect on the FS.

(8) Discussion on Compliance with Leading Practice on Corporate Governance

The Board of directors and shareholders, management and employees of the Company believe that corporate governance is a necessary component to achieve strategic business management. Going beyond compliance to laws and the implementation of rules and regulations, the Company's governance cultivates a corporate culture of integrity and empowering leadership, and significantly contributes to long-term growth and enhanced shareholder value.

The Company is committed to adhering to the highest level of sound corporate governance practices in setting values that serve as its foundation in guiding both employees and stockholders alike. With a dedicated team of professionals who share such passion, its business practices and work ethics put in place a philosophy of corporate transparency and public accountability.

In Compliance with SEC Memorandum Circular No. 19, series of 2016, dated November 22, 2016, the Company revised its Manual of Corporate Governance adopting all the mandatory provisions of the Revised Code of Corporate Governance. There has been no material deviation from the Corporation's Manual of Corporate Governance.

Furthermore, in compliance with directives of the SEC and the PSE, the Corporation has submitted its Integrated Annual Corporate Report for 2018.

12. Mergers, Consolidations, Acquisitions and Similar Matters

On December 20, 2013, the stockholders approved the investment in and/or acquisition of various businesses and operating companies and delegated authority to the Board to approve the investment transactions and acquisitions and determine the terms and conditions thereof, and to approve and determine the manner of raising funds to finance the investments and acquisitions.

On March 22, 2017, the Company approved the acquisition of 49% of Philippine 101 Hotel, Inc., a domestic corporation majority owned by Yang Chi Jen. To date, the terms of the acquisition are under negotiation.

On March 22, 2017, the Company also approved the acquisition of 49% of a Vietnamese seafood company. On May 31, 2017, the Company disclosed that it has signed the Deed of Absolute Sale of 49% Ownership and Control in Pacific Seafoods Company Limited ("PASECO"), a nonstock Vietnamese enterprise primarily engaged in aqua foods and products processing and preservation. The transaction price amounts to 17,150,000,000 VND.

13. Acquisition or disposition of Property

On July 1, 2011, the stockholders have approved the delegation of authority to the Board to determine the terms and conditions of the sale, disposition or transfer of all or substantially all the property and assets, as well as liabilities, of the Company.

14. Restatement of Accounts

The Company's accounting policies adopted are consistent with those of the previous calendar year.

OTHER MATTERS

15. Action with Respect to Reports

The following reports will be submitted for approval by the stockholders of the Company:

1. The Minutes of the Annual Stockholders' Meeting held on December 18, 2018.
2. Audited Financial Statements for the year ended December 31, 2018.
3. Annual Report for the year ended December 31, 2018.

Approval of the Annual Report and the Audited Financial Statements for the year ended December 31, 2018 constitutes ratification by the stockholders of the Company's performance for 2018.

16. Matters Not Required to be Submitted.

Apart from the foregoing, there are no other matters required to be submitted, whether required to be approved by the shareholders or otherwise.

17. Amendment of Charter, By-laws or Other Documents

On February 1, 2017, the SEC approved the Company's application for decrease in authorized capital stock from P2.5 Billion to P250 Million and equity restructuring whereby additional paid-in capital of P1,920,793,500 has been approved to partially wipe out deficit as of December 31, 2015 in the amount of P2,845,049,107.

On March 20, 2017, the SEC approved the Company's application for further equity restructuring to partially wipe out the remaining deficit as of December 31, 2015 in the amount of P924,255,607 against the additional paid-in capital of P820,128,895.

On August 17, 2017, the Board of Directors approved the proposal to increase the authorized capital stock up to P10 Billion. The planned increase in authorized capital stock of the Company is aimed to further raise additional funds for future investments/acquisitions and fund business operations. It is proposed that the details of the increase be delegated by the stockholders to the Board. This item will be presented for consideration of the stockholders should the required quorum for approval of the action be reached.

18. Other Proposed Action

All matters approved and acted upon by the Board of Directors and Officers after the Annual Stockholders' Meeting on December 18, 2018 are to be ratified by the stockholders during the upcoming Annual Stockholders' Meeting. The matters approved and acted upon by the Board of Directors of the Company are as follows:

Date	Matters Approved/ Reported
December 18, 2018	Results of 2018 Annual Stockholders' Meeting and Organizational Meeting
April 15, 2019	Approval of the Separate Audited Financial Statements
April 24, 2019	Approval of the 2018 Consolidated Audited Financial Statements
June 28, 2019	The Board moved the holding of the ASM which pursuant to its By-laws should be held last Friday of June of every year. The postponement to a later date aims to give the Company

	sufficient time to prepare for the additional matters which may have to be presented to the stockholders.
October 31, 2019	The Board approved the holding of the Corporation's ASM on December 12, 2019. The record date is set on November 20, 2019. The venue and other details of the ASM shall be announced at a later date.

There are no other proposed actions for the annual stockholders meeting.

19. Voting Procedures

Except in cases where a higher vote is required under the Revised Corporation Code, the approval of any corporate action shall require the majority vote of all stockholders present in the meeting if constituting a quorum.

In general, all corporate powers are exercised by the board of directors and stockholders' approval is usually not required. However, the Revised Corporation Code requires (and the by-laws of the corporation may require) stockholders' approval for certain corporate acts. Listed below are the corporate acts that require stockholders' approval under the Revised Corporation Code:

- (a) Amendment of articles of incorporation – vote (or written assent) of at least 2/3 of outstanding capital stock;
- (b) Election of directors – vote of stockholders representing at least a majority of the outstanding capital stock;
- (c) Removal of directors – vote of stockholders holding or representing 2/3 of the outstanding capital stock;
- (d) Ratifying a contract of a director/officer with the corporation – vote of stockholders representing at least 2/3 of the outstanding capital stock;
- (e) Extending or shortening the corporate term – vote of stockholders representing at least 2/3 of the outstanding capital stock;
- (f) Increase or decrease of the capital stock – vote of stockholders representing at least 2/3 of the outstanding capital stock;
- (g) Incurring, creating or increasing bonded indebtedness – vote of stockholders representing at least 2/3 of the outstanding capital stock;
- (h) Sale, lease, exchange, mortgage, pledge of all or substantially all the corporate assets – vote of stockholders representing at least 2/3 of the outstanding capital stock;
- (i) Investment of corporate funds in another corporation or for any purpose other than the primary purpose for which the corporation was organized – vote of stockholders representing at least 2/3 of the outstanding capital stock;
- (j) Issuance of stock dividends – vote of stockholders representing at least 2/3 of the outstanding capital stock;
- (k) Execution of management contracts – vote of stockholders representing at least a majority of the Outstanding capital stock;
- (l) Adoption of by-laws – vote of stockholders representing at least a majority of the outstanding capital stock;
- (m) Amendment or repeal of by-laws – vote of stockholders representing at least a majority of the Outstanding capital stock;
- (n) Delegation to board of the power to amend or repeal the by-laws or adopt new by-laws – vote of stockholders representing at least 2/3 of the outstanding capital stock;
- (o) Revocation of the power given to the board to amend or repeal the by-laws or to adopt new by-

- laws – vote of stockholders representing at least a majority of the outstanding capital stock;
- (p) Fixing issue price of no par value shares – a majority of the quorum of the board of directors if authorized by the articles of incorporation, or in the absence of such authority, by a majority of the outstanding capital stock;
- (q) Approval or amendment of a plan of merger or consolidation – vote of stockholders representing at least 2/3 of the outstanding capital stock;
- (r) Dissolution of a corporation – vote of stockholders representing at least 2/3 of the outstanding capital stock;

During meetings, only stockholders who hold voting shares may vote. Thus, holders of non-voting shares generally cannot vote. However, holders of non-voting shares are allowed to vote on the following matters:

- (a) Amendment of the articles of incorporation;
- (b) Adoption and amendment of by-laws;
- (c) Sale, lease, exchange, mortgage, pledge or other disposition of all or substantially all of the corporate property;
- (d) Incurring, creating or increasing bonded indebtedness;
- (e) Increase or decrease of capital stock;
- (f) Merger or consolidation of the corporation with another corporation or other corporations;
- (g) Investment of corporate funds in another corporation or business in accordance with the Revised Corporation Code; and
- (h) Dissolution of the corporation.

A stockholder may vote: (1) directly (i.e., in person); or (2) indirectly through a representative. This representative may be a proxy, a trustee under a voting trust agreement, or an executor or other legal representative appointed by the court. With respect to shares of stock that have been pledged, the pledgor still has the right to attend and vote at stockholders' meetings unless the pledgee is expressly given such right in writing which is recorded on the appropriate books by the pledgor. In case of shares of stock owned jointly by 2 or more persons, in order to vote the same, the consent of all the co-owners is necessary, unless there is a written proxy signed by all co-owners authorizing one or some of them or any other person to vote such share. Where the shares are owned in an "and/or" capacity, any one of the joint owners can vote said shares or appoint a proxy to vote the shares..

Except in cases where voting by ballot is applicable, voting and counting shall be viva voce (voting by speech). If by ballot, the counting shall be supervised by the external auditors by the external auditors and transfer agent of the Corporation.

All stockholders of record at the close of business hours on the stated record date shall be entitled to cumulative voting rights with respect to the election of directors. A stockholder may vote such number of shares for as many persons as there are directors to be elected or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit: Provided, that the total number of votes cast by him shall not exceed the number of shares owned by him as shown in the books of the corporation as of the record date multiplied by the whole number of directors to be elected.

The following rules are adopted in the nomination and election of independent directors:

- a. The nomination of Committee shall have at least three (3) members, one of whom is the independent director.
- b. Nomination of Independent director/s shall be conducted by the committee prior to a stockholder's meeting. All recommendation shall signed by the nominating stockholders together with the acceptance

and the conformity of the would-be-nominees.

- c. The Committee shall pre-screen policies the qualifications and prepares a final list of candidates and put in place screening policies and parameters to enable it to effectively review the qualifications of the nominees for independent director/s.
- d. After the nomination, the committee shall prepare a final list of candidates which shall contain all the information about the nominees for independent directors, required under SRC Rule 12, which list shall be made available to the Commission and to all stockholders through the filing and distribution of the Information Statement, in accordance with SRC Rule 20, or in such other reports the Corporation is required to submit to the Commission. The name of the person or group of person who recommend the nomination of the independent directors shall be identified in such report including any relationship with the nominee.

-END-

Undertaking to Provide Financial Reports

The Company attached herewith a copy of the latest Audited Financial Statements (SEC Form 17-A) and the Interim Report (SEC Form 17-Q), forming an integral part of the Definitive Information Statement.

The Company shall provide without charge a printed copy of the latest Audited Financial Statements and/or the Interim Report (SEC Form 17-Q) upon written request of the shareholder addressed to:

The Corporate Secretary
Millennium Global Holdings, Inc.
c/o Blk 1 Lot 1, Dahlia St. corner J.P. Rizal St., Sto. Niño,
Parañaque City
Tel. #: (02) 8551-2575

Please note that soft copies of the above reports are available on the PSE EDGE portal at [http://edge.pse.com.ph/under Millennium Global Holdings, Inc. company filings](http://edge.pse.com.ph/under%20Millennium%20Global%20Holdings,%20Inc.%20company%20filings).

SIGNATURE PAGE

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 correct. This report is signed in Paranaque City on NOV 20 2019.

MILLENNIUM GLOBAL HOLDINGS, INC.



YANG CHI JEN
President and CEO

PROXY

**MILLENNIUM GLOBAL HOLDINGS, INC.
Annual Meeting of the Stockholders
December 12, 2019**

THE COMPANY IS NOT SOLICITING YOUR PROXY. However, if you would not be able to attend the annual meeting but would like to be represented thereat, please accomplish this form and submit the same to the Company (c/o The Corporate Secretary, Blk 1 Lot 1, Dahlia St. corner J.P. Rizal St., Sto. Niño, Parañaque City) Tel. #: (632) 8551-2575 on or before December 4, 2019.

I, the undersigned stockholder of **MILLENNIUM GLOBAL HOLDINGS, INC.**, do hereby appoint, name and constitute:

Date: December 12, 2019
Time: 8:00 a.m.
Place: Auric Salon, Golden Phoenix Hotel Manila, Oceanaire Bldg., CBP D. Macapagal, Sunrise Dr. Pasay City, Metro Manila

or, in his absence, The Chairman of the Corporation or, in his absence, the Acting Chairman of the Annual Meeting of the Stockholders

as my attorney and proxy, to represent me at the Annual Meeting of the Stockholders of the Corporation scheduled on **December 12, 2019** at 8:00 a.m. at Auric Salon, Golden Phoenix Hotel Manila, Oceanaire Bldg., CBP D. Macapagal, Sunrise Dr. Pasay City, Metro Manila, and any postponements or adjournment(s) thereof, as fully and to all intents and purposes as I might or could if present and voting in person, hereby ratifying and confirming any and all action taken on matters which may properly come before such meeting or adjournment(s) thereof.

Signed this _____ at _____.

Printed Name of Stockholder

Signature of Stockholder or Authorized Representative

N.B. Partnerships, Corporations and Associations must attach certified resolutions thereof designating Proxy/Representative and Authorized Signatories. Representatives must likewise present their valid identification cards.]