

**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 **1708**
Lot 9 Block 2 John Street, Multinational Village, 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 7, 2022**

Time: **2:00 p.m.**

Place: **via remote communication/online (Zoom)**

Zoom link: <https://us06web.zoom.us/j/9999236368?pwd=TzI0Y2EwWTd6OCs3dDZxbnpSdXl2QT09>

9. Approximate date on which the Information Statement is first to be sent or given to security holders:
November 15, 2021

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 | 2,369,684,619 |

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**

MILLENNIUM GLOBAL HOLDINGS, INC.
NOTICE OF THE ANNUAL MEETING OF STOCKHOLDERS

November 14, 2022

Notice is hereby given that the Annual Stockholders' Meeting of **MILLENNIUM GLOBAL HOLDINGS, INC.** will be held on **December 7, 2022 at 2:00 P.M.** through remote communication/ online using Zoom. It will be presided in Metro Manila where the principal office of the Company is located.

AGENDA:

1. Call to order;
2. Certification of notice and quorum;
3. Approval of the Minutes of the Annual Stockholders' Meeting held on December 17, 2021;
4. Management report;
5. Adoption of the Audited Financial Statements for the calendar year ended December 31, 2021 as contained in the Annual Report;
6. Ratification of all previous acts and proceedings of the Board of Directors, Officers and Management;
7. Election of members of the Board of Directors;
8. Appointment of external auditor for calendar year 2022;
9. Other matters; and
10. Adjournment

Only stockholders of record at the close of business hours on **November 8, 2022** are entitled to notice of, and vote at this meeting.

In view of the COVID-19 pandemic, stockholders may only participate via remote communication.


Please register through the online registration form [MG Registration Form](#) not later than **5:00 p.m. of December 2, 2022**, and **cast your votes not later than 5:00 p.m. of December 5, 2022**.

Following the pre-registration and subject to validation procedures, **please submit the proxies not later than 5:00 p.m. of December 5, 2022 at MILLENNIUM GLOBAL HOLDINGS, INC. c/o** The Corporate Secretary, Lot 9, Block 2, John Street, Multinational Village, Paranaque City. Validation of proxies is set on December 6, 2022 at 2:00 p.m.

For the detailed registration and voting procedures, please refer to the attached Guidelines and Procedures for Participating *via* Remote Communication.

For concerns, please reach us through *millenniumglobalholdings@gmail.com* .

WE ARE NOT ASKING FOR A PROXY AND YOU ARE NOT REQUESTED TO SEND ONE.


LYRA GRACIA Y. LIPAE-FABELLA
Corporate Secretary

**GUIDELINES AND PROCEDURES FOR PARTICIPATING
VIA REMOTE COMMUNICATION
AT THE 2022 ANNUAL
STOCKHOLDERS' MEETING
OF
MILLENNIUM GLOBAL HOLDINGS, INC.**

In view of the Corona Virus Disease 2019 (COVID-19) pandemic and as precautionary and safety measure, **MILLENNIUM GLOBAL HOLDINGS, INC.** (the "Company"/" Corporation") will be conducting its 2022 Annual Stockholder's Meeting ("ASM") on December 7, 2022 at 2:00 PM, by way of a virtual meeting through remote communication.

Only stockholders of record as of November 8, 2022 who have successfully registered for the meeting shall be able to participate and vote in the ASM.

I. Registration and Participation/Attendance Procedure:

1. Stockholders who intend to participate in the virtual ASM may register by accomplishing this MG Registration Form (please use Gmail) and attaching relevant documents/files for registration, such as:

a. For individual stockholders holding stock certificates in their names:

- i. Scanned copy of valid government-issued ID;
- ii. Recent photograph;
- iii. Proxy form, if any; and
- iv. Scanned copy of the representative's valid government-issued ID, as named in the proxy form, if any

b. For corporate stockholders holding stock certificates in the name of the corporation:

- i. Secretary's Certificate attesting to the authority of the representative to participate and/or vote in the ASM; and
- ii. Documents required under items 1.a (i), (ii), (iii) and (iv) for the authorized representative.

c. For stockholders with joint accounts:

- i. Scanned copy of authorization letter signed by other stockholders indicating the person among themselves authorized to participate and/or vote in the ASM; and
- ii. Documents required under items 1.a (i), (ii), (iii) and (iv) for the authorized stockholder;

d. For stockholders under PCD Participant / Broker's Account or "Scripless Shares":

- i. Certification from the stockbroker stating the full account name, reference number/account number and an express statement that he/she is a beneficial stockholder of the Company as of November 8, 2022; and
- ii. Documents required under items 1.a (i), (ii), (iii) and (iv).

2. Stockholders intending to participate by remote communication in the ASM are requested to **register not later than 5:00 pm of December 2, 2022**. Successfully registered stockholders can cast their votes *in absentia* through an online voting system and will be provided access to the live streaming of the meeting. **Deadline for casting of votes is 5:00 pm of December 5, 2022.**

3. Only those stockholders who have registered following the procedure above shall be included for purposes of determining the existence of a quorum.
4. For purposes of voting during the ASM, please see Part II below (Voting Procedure).
5. For the Question-and-Answer portion for the ASM, stockholders may send their questions related to the agenda at *millenniumglobalholdings@gmail.com* indicating email subject as *Q&A_ASMMG2022*. Due to limitations on technology and time, not all questions may be responded to during the ASM but the Company will endeavor to respond to all the questions through email.
6. In compliance with SEC requirements, the proceedings during the ASM will be recorded.
7. The SEC Form 20-IS, SEC Form 17-A, Interim Reports and other pertinent documents may be accessed through 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) and the Company website.

II. Voting Procedure:

Stockholders may vote during the ASM either (1) by Proxy or (2) by voting *in absentia* through our online voting system.

1. Voting by Proxy:

a. Stockholders may use the Proxy Form attached at the end of this report and accomplish and sign the same. The designated proxy or the Company's Chairman or Acting Chairman is authorized to cast the votes pursuant to your instructions in the Proxy Form.

b. Send a scanned copy of the signed Proxy Form and corresponding requirements, if applicable, as stated above on Part I 1.a, 1.b, 1.c or 1.d (Registration and Participation/Attendance Procedure) by email to *millenniumglobalholdings@gmail.com*.

c. The documents should be emailed to the above email address **not later than 5:00 p.m. of December 5, 2022**.

d. The original of the signed Proxy Form and relevant documents should reach the Company **not later than 5:00 p.m. of December 5, 2022** by delivery to:

The Corporate Secretary
MILLENNIUM GLOBAL HOLDINGS, INC.
Lot 9, Block 2, John Street, Multinational Village, Paranaque City

2. Voting *in absentia* through the online voting system:

a. Follow the Registration and Participation/Attendance Procedure set forth in Part I (Registration and Participation/Attendance Procedure) above.

b. After successful **registration not later than 5:00 p.m. of December 2, 2022**, the Company upon validation will send an email to the stockholder containing the link to the online voting system and the instructions for casting votes.

c. Registered stockholders shall have **until 5:00 PM of December 5, 2022 to cast their votes**.

d. All agenda items indicated in the Notice of Meeting will be included in the online voting system and the registered stockholder may vote as follows:

i. For items other than election of the Directors, the stockholder may vote:

“For”, “Against”, or “Abstain”. The vote shall be considered as cast for all the stockholder’s shares.

ii. For the election of Directors, the stockholder may either vote for all the nominees, not vote for any of the nominees, or vote for some of the nominees only, in such number of shares as the stockholder may see fit, provided that the total number of votes cast shall not exceed the number of shares owned, multiplied by the number of Directors to be elected.

e. Once voting is completed in the online voting system, the stockholder shall proceed to click on the “Submit” button which shall complete the process. Once submitted, the stockholder may no longer change the votes cast. The votes cast *in absentia* will have equal effect as votes cast by proxy.

For concerns, you may contact us through *millenniumglobalholdings@gmail.com*.

For your shareholdings, you may contact your respective stockbroker or our stock transfer agent, Stock Transfer Service, Inc., Unit 34-D Rufino Pacific Tower, 6784 Ayala Avenue, Makati City, 1226, Tel. No. (632) 8403-3798, (632) 8403-2410, (632) 8403-2412.

**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 7, 2022

Time: 2:00 p.m.

Place: via remote communication/online (Zoom)

Zoom link: <https://us06web.zoom.us/j/9999236368?pwd=TzI0Y2EwWTd6OCs3dDZxbnpSdXl2QT09>

The principal office of the Company is Lot 9 Block 2 John Street, Multinational Village, Paranaque City. The Information Statement first to be sent or given to security holders approximately on November 15, 2022.

2. Dissenters' Right of Appraisal

The dissenting stockholder’s right of appraisal is enshrined under Title X of the Revised Corporation Code in case of the following instances:

a) The amendment to the articles of incorporation has the effect of changing or restricting the rights of any stockholder or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence;

(b) The sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets as provided in the Code;

(c) Merger or consolidation; and

(d) Investment of corporate funds for any purpose other than the primary purpose of the corporation.

In order to avail of this right, the stockholder must have voted against the proposed corporate action.

The dissenting stockholder who votes against a proposed corporate action may exercise the right of appraisal by making a written demand on the Corporation for the payment of the fair value of shares held within thirty (30) days from the date on which the vote was taken: *Provided*, That failure to make the demand within such period shall be deemed a waiver of the appraisal right.

Notably, no payment shall be made to any dissenting stockholder unless the corporation has unrestricted retained earnings in its books to cover such payment. Also, upon the stockholder’s exercise of the right and payment by the Corporation of the agreed or awarded price, the stockholder shall forthwith transfer the shares to the Corporation.

In the instant case, the Dissenter’s right of appraisal is not available as there has been no action falling under any of the above instances.

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 **2,369,684,619** common shares, with each share entitled to one (1) vote. The nationalities of the stockholders and their respective stockholdings as of October 21, 2022 are as follows:

| Nationality | No. of Stockholders | No. of Shares | % |
|----------------|---------------------|----------------------|---------------|
| American | 3 | 107,671 | 00.00 |
| Chinese | 4 | 104,190 | 00.00 |
| Filipino | 727 | 1,971,380,460 | 83.19 |
| Foreign-Others | 4 | 392,089,296 | 16.55 |
| Malaysian | 4 | 2,002 | 00.00 |
| Taiwanese | 3 | 6,001,000 | 00.25 |
| Total | 745 | 2,369,684,619 | 100.00 |

- (b) The record date for the determination of the stockholders entitled to vote at the meeting is November 8, 2022, at the close of business hours.
- (c) During the election of directors, every stockholder entitled to vote shall have the right to vote 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.

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 September 30, 2022 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) 29thFlr, BDO Equitable Tower, 8751 Paseo de Roxas, Makati City Stockholder | Yang Chi Jen is the record/beneficial owner of 371,091,130 shares equivalent to 15.66% of the issued and outstanding shares | Filipino | 1,450,984,993 | 61.23% |
| Common | PCD Nominee Corp. (Foreign) 29thFlr, BDO Equitable Tower, 8751 Paseo de Roxas, Makati City Stockholder | Conqueror Space Ltd. is the record owner of 291,274,458 shares equivalent to 12.29% of the issued and outstanding shares. Yu Chi Hin represents Conqueror Space Ltd. | Filipino | 390,617,774 | 16.48% |
| 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 | 21.31% |

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 September 30, 2022.

| 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 | 36.97% |

| | | | | |
|--------|---|------------------------------|-----------|-------|
| 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 | Yeh Hsiu-Yin Director | 5,000 shares (Indirect) | Chinese | 0.00% |
| Common | Willy O. Dizon Director | 3,501,000 shares (Direct) | Filipino | 0.15% |
| 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 879,641,130 common shares, equivalent to 37.12% 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

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/Nationality/Age | Present Position | Date First Elected | No. of Years Served as Director | Board and Committee Memberships and Attendance | Directorships in Other Listed Companies | CG Seminar Attended |
|---|---------------------------------|---------------------|---------------------------------|---|---|--|
| Yang Chi Jen (a.k.a Michael Yang) Filipino, 52 | Chairman/ President & CEO | October 22, 2012 | 10 | (C) BOD-100% (C) NCE-100% (M) CG/Risk-100% (C) Ex-100% | None | 10/21/2022 Center for Global Best Practices |

| | | | | | | |
|---|--|-------------------|-----|---|------|---|
| Yeh Hsiu-Yin | Director | December 17, 2021 | 1 | (M) BOD - | None | 10/21/2022 Center for Global Best Practices |
| Hsien – Tzu Yang Taiwanese, 80 | Director | November 22, 2012 | 10 | (M) BOD-100% | None | 10/21/2022 Center for Global Best Practices |
| Willy O. Dizon Filipino, 66 | Director | December 21, 2012 | 10 | (M) BOD-100% | None | 10/21/2022 Center for Global Best Practices |
| Maria Soledad C. Lim Filipino, 62 | Director | December 21, 2012 | 10 | (M) BOD-100% | None | 10/21/2022 Center for Global Best Practices |
| Nancy T. Golpeo Filipino, 61 | Director | January 14, 2013 | 9 | (M) BOD-100% | None | 10/21/2022 Center for Global Best Practices |
| Ernesto S. Go Filipino, 71 | Director | October 22, 2012 | 10 | (M) NCE-100% | None | 10/21/2022 Center for Global Best Practices |
| Amelia T. Tan Filipino, 56 | Director/ Treasurer | December 16, 2015 | 7 | (M) NCE-100% (M) CG/Risk-100% (M) Ex-100% | None | 10/21/2022 Center for Global Best Practices |
| Aracelli G. Co Filipino, 57 | Director | December 16, 2015 | 7 | (M) A-100% (M) Ex-100% | None | 10/21/2022 Center for Global Best Practices |
| Maria Luisa T. Wu Filipino, 67 | Independent Director | December 16, 2015 | 7 | (M) A-100% (C) CG/Risk-100% | None | 10/21/2022 Center for Global Best Practices |
| Cristina Hiltrude L. Aganon Filipino, 56 | Independent Director | December 19, 2017 | 4 | (C) A-100% | None | 10/21/2022 Center for Global Best Practices |
| Lyra Gracia Y. Lipae-Fabella Filipino, 46 | Corporate Secretary/ CIO and Alt CO | May 14, 2013 | N/A | N/A | N/A | 10/21/2022 Center for Global Best Practices |
| Janine G. Manzano Filipino, 29 | Compliance Officer and Alt CIO | December 16, 2015 | N/A | N/A | N/A | 10/21/2022 Center for Global Best Practices |

PROFILES

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

Chairman, President & CEO

Mr. Yang has four (4) 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, kikiyam, crab nuggets processing and serves as the local distributor of Millennium products;

and Philippine 101 Hotel, Inc., a company engaged in the hotel industry. He was educated in Taiwan where he attended Kweishan Junior High School.

HSIEN-TZU YANG

Director

Mr. Yang has had more than four (4) 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.

YEH HSIU-YIN

Director

Ms. Yeh had decades of experience in the areas of seafood processing and packing. She used to manage Shie Jie Corporation where she now sits as Director. She also started FM Foodmark Enterprises as a single proprietorship until it is now known as Jomark Food Corporation where she likewise sits as Director. She also owned Shop Mark Supermarket in Zamboanga City until its closure in 2008 due to the volatility of the peace and order situation at the time. She is also Director of Millennium Ocean Star Corporation. She was educated in Taiwan where she attended First Lady High 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 thirty (30) 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. She has been an Asst. Treasurer of the Philippine Plastic Industry Association and Treasurer of Northern Rizal Yorklin Alumni Assn. since 2013. 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 AteneoDe 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. Wutook 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/ Officer to a number of publicly-listed and private companies. At present, she is the Managing Partner of the Fabella and Fabella Law Office. She previously worked as Junior Auditor in a leading auditing firm, Associate in a law firm and Securities Counsel III with 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 in 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 from 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 17, 2021, 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 Nomination, Compensation and Election Committee is composed of three (3) members of the Board of Directors. The members of the Committee are as follows:

1. Yang Chi Jen - Chairman
2. Amelia T. Tan – Member
3. Ernesto S. Go – Member

The nominees for reelection to the Board of Directors on December 7, 2022 are as follows:

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

All the nominees are Filipino citizens, with the exception of Mr. Hsien-Tzu Yang who is Taiwanese and Yeh Hsiu-Yin who is Chinese.

1) **Independent Directors**

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 and Yeh Hsiu-Yin.

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

Pursuant to the approval of the stockholders on December 18, 2020, the members of the Board of Directors of the Company approved on March 18, 2021 the initial increase of the authorized capital stock of the Corporation from P250 Million to P750 Million, divided into 5,000,000,000 common shares at par value of P0.10/share. The shares shall be subscribed at P0.20/share by Yang Chi Jen (a.k.a. Michael Yang), the Company's Chairman/President and CEO and controlling shareholder of subsidiary, MOSC. The proceeds of the transaction shall be invested in MOSC for the purpose of supporting its operations and expanding its production lines for fish and meat canning, meat and seafoods processing, and sauces. The increase in authorized capital stock is subject to the approval of the SEC and the issuance of the subject shares shall only be effective upon said approval.

Further discussions on Related Party Transactions are provided under Note 32 of the 2020 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:

| | Year | Salary (In Philippine Pesos) | Bonus | Other Annual Compensation |
|---|-------------|-------------------------------------|--------------|----------------------------------|
| Top five (5) most highly compensated executive officers | 2020 | 3,835,200.00 | 0 | <i>None</i> |
| | 2021 | 4,632,000.00 | 0 | <i>None</i> |
| | *2022 | 4,632,000.00 | 0 | <i>None</i> |
| | | | | |
| All officers and directors as a group | 2020 | 3,956,700.00 | 0 | <i>None</i> |
| | 2021 | 4,753,500.00 | 0 | <i>None</i> |
| | *2022 | 4,753,500.00 | 0 | <i>None</i> |
| | | | | |

**estimate*

Four Most Highly Compensated Executive Officers Other than the CEO:

| Year | Executive |
|-------------|--|
| 2020* | Amelia T. Tan Domingo Dino Emerald Uy Jocelyn Reliquias |
| 2021* | Amelia T. Tan Domingo Dino Emerald Uy Jocelyn Reliquias |
| 2022* | Amelia T. Tan Domingo Dino Emerald Uy Jocelyn Reliquias |

**The executives receive compensation from the subsidiary/ies*

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.

Since the date of their elections, except for reasonable per diems/allowances, the directors have served without compensation. The directors did not also receive any amount or form of compensation for committee participation or special assignments. As of this date, no arrangements have been made in respect of director's compensation.

Summary of Compensation Table

Compensation of the Members of the Board of Directors

The members of the Board of Directors receive minimal allowance for the regular and special board meetings and committee meetings.

In 2021, a total of P2.9 million was paid to all directors, inclusive of the monthly compensation as officers.

| Name | Present Position | Amount |
|-----------------------------------|--------------------------------|---------------|
| Yang Chi Jen (a.k.a Michael Yang) | Chairman/ President and CEO | 1,560,000 |
| Hsin – Jan Wan | Director | 0 |
| Hsien – Tzu Yang | Director | 15,000 |
| Willy o. Dizon | Director | 15,000 |
| Maria Soledad C. Lim | Director | 15,000 |
| Nancy T. Golpeo | Director | 15,000 |
| Ernesto S. Go | Director | 15,000 |
| Amelia T. Tan | Director/ Treasurer | 1,300,000 |
| Aracelli G. Co | Director | 15,000 |
| Maria Luisa T. Wu | Independent Director | 15,000 |
| Cristina Hiltrude L. Aganon | Independent Director | 15,000 |

Compensation of Directors and Officers

Standard Arrangements

There are no special compensatory arrangements between the Company and its directors and officers.

There are no special arrangements as to the employment contract of any executive officer such that said officer will be compensated upon his resignation, retirement or other termination from the Company or its subsidiaries, or as may result from a change in control except as provided by law.

Employment Contracts and Termination of Employment and Change-in-Control Arrangement

There are no special arrangements on the employment contract of any executive officer. The said officer will be compensated upon his resignation, retirement or other termination from the Company or its subsidiaries, or as may result from a change-in-control in accordance with the provisions of the law.

7. Independent Public Accountants

The auditing firm of Valdes Abad and Company (“VAC”) conducted the audit for the period ended December 31, 2019, 2020 and 2021.

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, 2022, 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 | 2019 | 2020 | 2021 |
|------------------------------|------------|------------|------------|
| Audit and Audit-related fees | 200,000.00 | 200,000.00 | 200,000.00 |
| OPE | 30,000.00 | 30,000.00 | 30,000.00 |
| Total | 230,250.00 | 230,000.00 | 230,000.00 |

Other than the above, the Company engaged the services of VAC in 2021 for procedures required by the SEC for publicly-listed companies per SEC Memorandum Circular No. 10, Series of 2019, in connection with the disclosure and regulatory reporting of material related party transactions (RPTs) of the Corporation with the SEC.

The Company did not engage the services of the External Auditors for the said period 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 17, 2021 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 during the last 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

There were no securities issued or to be issued.

As of September 30, 2022, the Company has a total of 2,369,684,619 issued and outstanding common shares with par value of P0.10 per common share.

Per disclosure dated September 30, 2022, the Company approved the rescission of the subscription to a total of 130,315,381 common shares.

(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 stockholder's 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 dividend 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 2019, 2020 and 2021.

Notably, pursuant to the approval of the stockholders on December 18, 2020, the members of the Board of Directors of the Company approved on March 18, 2021 the initial increase of the authorized capital stock of the Corporation from P250 Million to P750 Million, divided into 5,000,000,000 common shares at par value of P0.10/share. The shares shall be subscribed at P0.20/share by Yang Chi Jen (a.k.a. Michael Yang), the Company's Chairman/President and CEO and controlling shareholder of subsidiary, MOSC. The proceeds of the transaction shall be invested in MOSC for the purpose of supporting its operations and expanding its production lines for fish and meat canning, meat and seafoods processing, and sauces. The increase in authorized capital stock is subject to the approval of the SEC and the issuance of the subject shares shall only be effective upon said approval.

On September 30, 2022, the Board of Directors of the Company approved the amendment to the timeline of the above application for increase of the authorized capital stock, such that the same shall proceed after the approval of the additional listing of the remaining unlisted shares of the Corporation and service of the lock-up period, as may be applicable.

(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 2021 Audited Financial Statements (prepared in accordance with SRC Rule 68, as amended, and Rule 68.1.) and the Third Quarter Report as of June 30, 2022 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) | |
| | 2021 | 2020 | Amount | % |
| Total Assets | 2,193,414,925 | 1,704,964,435 | 488,450,490 | 28.65% |
| Current Assets | 1,794,044,399 | 1,320,856,964 | 473,187,435 | 35.82% |
| Property and Equipment | 342,144,492 | 329,116,418 | 13,028,074 | 3.96% |
| Total Liabilities | 1,514,506,392 | 1,273,905,224 | 240,601,168 | 18.89% |
| Current Liabilities | 1,462,257,507 | 1,213,583,054 | 248,674,453 | 20.49% |
| Interest-bearing Loans | 1,161,425,041 | 906,062,137 | 255,362,904 | 28.18% |
| Equity (capital deficiency) | 678,908,533 | 431,059,211 | 247,849,322 | 57.50% |
| Consolidated Statements of Comprehensive Income | For the 12 Months Ended | | Increase (Decrease) | |
| | 2021 | 2020 | Amount | % |
| Revenues | 981,122,351 | 814,372,690 | 166,749,661 | 20.48% |
| Gross Profit | 62,759,501 | 51,795,500 | 10,964,001 | 21.17% |
| General and administrative expenses | 47,077,869 | 35,642,240 | 11,435,629 | 32.08% |
| Earnings Before Interest, Taxes, Depreciation & Amortization | 94,427,394 | 87,386,380 | 7,041,014 | 8.06% |
| Profit / (Loss) before tax | (1,807,259) | (8,396,258) | 6,588,999 | 78.48% |
| Profit / (Loss) after tax | (2,144,646) | (7,860,907) | 5,716,261 | 72.72% |
| Total Comprehensive Income (Loss) | (2,144,646) | (7,860,907) | 5,716,261 | 72.72% |
| Consolidated Cash Flows | For the 12 Months Ended | | Increase (Decrease) | |
| | 2021 | 2020 | Amount | % |
| Net Cash from operating activities | (148,028,298) | 229,558,140 | (377,586,438) | (164.48%) |
| Net Cash from investing activities | | | | |
| Due from related parties | 6,901,313 | 57,712,271 | (50,810,958) | (88.04%) |
| Collection of subscription receivables | 5,328,500 | - | 5,328,500 | 100% |
| Acquisition of property & equipment | (87,225,609) | (65,264,589) | 21,961,020 | 33.65% |

| | | | | |
|--|----------------------|---------------|----------------------|---------|
| Net Cash from Financing Activities | 468,648,695 | (203,551,895) | 672,200,590 | 330.24% |
| For the 12 Months Ended | | | | |
| Key Performance Indicators | 2021 | | 2020 | |
| Current Ratio | 1.23 | | 1.09 | |
| Quick Ratio | 0.83 | | 0.59 | |
| Solvency Ratio | 1.45 | | 1.40 | |
| Debt Ratio | 0.69 | | 0.71 | |
| Debt to Equity | 2.23 | | 2.82 | |
| Interest Coverage | (0.92) | | (0.63) | |
| Asset to Equity Ratio | 3.23 | | 3.96 | |
| Gross Profit Margin | 0.06 | | 0.06 | |
| Net Profit Margin | (0.0022) | | (0.009653) | |
| Return on Assets | (0.0010) | | (0.004611) | |
| Return on Equity | (0.0032) | | (0.018236) | |
| Price/Earnings Ratio | (498.4201) | | (82.1002) | |
| Book Value per Share | 0.27 | | 0.17 | |
| | As of Dec. 31 | | As of Dec. 31 | |
| | 2021 | | 2020 | |
| Ave. Exchange Rates (\$ to Peso) | 50.774 | | 48.03 | |
| <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/Earning Ratio is computed by dividing Price per Share by Earnings per share.*

| Financial Highlights and Key Performance Indicators | | | | |
|--|--------------------------------|---------------|----------------------------|----------|
| Consolidated Statements of Financial Position | As of December 31 | | Increase (Decrease) | |
| | 2020 | 2019 | Amount | % |
| Total Assets | 1,704,964,435 | 1,895,615,743 | (190,651,308) | (10.06%) |
| Current Assets | 1,320,856,964 | 1,498,157,266 | (177,300,302) | (11.83%) |
| Property and Equipment | 329,116,418 | 336,990,097 | (7,873,679) | (2.34%) |
| Total Liabilities | 1,311,542,159 | 1,491,727,039 | (180,184,880) | (12.08%) |
| Current Liabilities | 1,213,583,054 | 1,394,150,779 | (180,567,725) | (12.95%) |
| Interest-bearing Loans | 991,339,433 | 1,173,746,959 | (182,407,526) | (15.54%) |
| Equity (capital deficiency) | 393,422,276 | 403,888,704 | (10,466,428) | (2.59%) |
| Consolidated Statements of Comprehensive Income | For the 12 Months Ended | | Increase (Decrease) | |
| | 2020 | 2019 | Amount | % |
| Revenues | 814,372,690 | 1,098,210,712 | (283,838,022) | (25.85%) |
| Gross Profit | 51,795,500 | 102,376,532 | (50,581,032) | (49.41%) |
| General and administrative expenses | 35,642,240 | 53,981,398 | (18,339,158) | (33.97%) |
| Earnings Before Interest, Taxes, Depreciation & Amortization | 87,386,380 | 113,744,798 | (26,358,418) | (23.17%) |
| Profit / (Loss) before tax | (8,396,258) | (7,849,565) | (546,693) | (6.96%) |
| Profit / (Loss) after tax | (7,860,907) | (8,053,675) | 192,768 | 2.39% |
| Total Comprehensive Income (Loss) | (7,860,907) | (8,053,675) | 192,768 | 2.39% |
| Consolidated Cash Flows | For the 12 Months Ended | | Increase (Decrease) | |
| | 2020 | 2019 | Amount | % |
| Net Cash from operating activities | 229,558,140 | 223,976,859 | 5,581,281 | 2.49% |
| Net Cash from investing activities | | | | |
| Proceeds from disposal | - | - | | |
| Acquisition of property & equipment | (65,264,589) | (47,268,620) | (17,995,969) | (38.07%) |
| Addition to investment in associate | - | - | | |
| Net Cash from Financing Activities | (145,839,624) | (188,473,413) | 42,633,789 | 22.62% |

| Financial Highlights and Key Performance Indicators | | | | |
|--|--------------------------------|---------------|----------------------------|------------|
| Consolidated Statements of Financial Position | As of December 31 | | Increase (Decrease) | |
| | 2019 | 2018 | Amount | % |
| Total Assets | 1,895,615,743 | 1,956,404,742 | (60,788,999) | (3.11%) |
| Current Assets | 1,498,157,266 | 1,530,806,697 | (32,649,431) | (2.13%) |
| Property and Equipment | 336,990,097 | 359,226,597 | (22,236,500) | (6.19%) |
| Total Liabilities | 1,491,727,039 | 1,539,527,225 | (47,800,186) | (3.10%) |
| Current Liabilities | 1,394,150,779 | 1,445,015,472 | (50,864,693) | (3.52%) |
| Interest-bearing Loans | 1,173,746,959 | 1,113,083,982 | 60,662,977 | 5.45% |
| Equity (capital deficiency) | 403,888,704 | 416,877,517 | (12,988,813) | (3.12%) |
| Consolidated Statements of Comprehensive Income | For the 12 Months Ended | | Increase (Decrease) | |
| | 2019 | 2018 | Amount | % |
| Revenues | 1,098,210,712 | 1,547,645,874 | (449,435,162) | (29.04%) |
| Gross Profit | 102,376,532 | 113,611,684 | (11,235,152) | (9.89%) |
| General and administrative expenses | 53,981,398 | 71,469,413 | (17,488,015) | (24.47%) |
| Earnings Before Interest, Taxes, Depreciation & Amortization | 113,744,798 | 98,027,646 | 15,717,152 | 16.03% |
| Profit / (Loss) before tax | (7,849,565) | 870,406 | (8,719,971) | (1001.83%) |
| Total Comprehensive Income (Loss) | (8,053,675) | (558,192) | (7,495,483) | 1342.81% |
| Consolidated Cash Flows | For the 12 Months Ended | | Increase (Decrease) | |
| | 2019 | 2018 | Amount | % |
| Net Cash from operating activities | 223,976,859 | (112,877,199) | 336,854,058 | (298.43%) |
| Net Cash from investing activities | | | | |
| Proceeds from disposal | - | 10,898,479 | (10,898,479) | (100%) |
| Acquisition of property & equipment | (47,268,620) | (570,738) | (46,697,882) | 8182.02% |
| Addition to investment in associate | - | (35,120,653) | - | (100%) |
| Net Cash from Financing Activities | (188,473,413) | 125,828,895 | (314,302,308) | (249.79%) |

2021 vs. 2020

Assets

Total assets increased by Php488 Million from Php1.704 Billion as of December 31, 2020 to Php2.193 Billion as of December 31, 2021. Comprising mainly of decrease in inventories of Php25.6 Million, increase in property, plant and equipment of Php13 Million, increase cash of Php245.6 Million and increase in trade and other receivables of Php257.7 Million.

Liabilities

The increase in total liabilities by Php240.6 Million from Php1.273 Billion as of December 31, 2020 to Php1.514 Billion in December 31, 2021 was mainly due to the increase in borrowings by Php258.6 Million.

Equity

The total equity decreased by Php247.8 Million from Php431 Million as of December 31, 2020 to Php678.9 Million as of December 31, 2021.

Revenues

Total revenues increased by Php166.7 Million from Php814.3 Billion as of December 31, 2020 to Php981.1 Million as of December 31, 2021.

Finance cost of Php22 Million as of December 31, 2021 represents interest expense on borrowings of Php19.6 Million and finance lease of Php2.3 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, 2021 against twelve (12) months ended December 31, 2020, the top expenses in Peso terms are as follows:

- **Cost of Sales**

Total cost of sales for Php918.4 Million in 2021 represents cost of 94% of gross sales of Php981.1 Million.

- **Salaries and Benefits**

Total salaries for 2021 amounted to Php8.4 Million which represents 18% of general and administrative expenses.

Below is the headcount summary for year ended December 2021 and proceeding four (4) quarters:

| Headcount Summary | Dec.-20 | Mar-21 | Jun-21 | Sep-21 | Dec.-21 |
|--------------------------|----------------|---------------|---------------|---------------|----------------|
| MGHI | - | - | - | - | - |
| MOSC | | | | | |
| Managerial | 12 | 11 | 11 | 11 | 11 |
| Rank and File | 374 | 364 | 360 | 356 | 353 |
| Consultants | - | - | - | - | - |

| | | | | | |
|---------------|------------|------------|------------|------------|------------|
| C3 | | | | | |
| Managerial | 0 | 0 | 0 | 0 | 0 |
| Rank and File | 0 | 0 | 0 | 0 | 0 |
| Consultants | | | | | |
| Total | 386 | 375 | 371 | 367 | 364 |

- **Taxes and licenses** for the year 2021 amounted to Php15.2 Million. This accounts for about 32% of the group's total operating expenses.
- **Transportation and travel** for the year 2021 amounted to Php.37 Million. This accounts for about 1 % of groups' total operating expenses. For the year 2020 it amounted to Php.54 Million.

Liquidity and Capital Resources

The following table shows our consolidated cash flows as of December 31, 2021 and 2020:

| Consolidated Cash Flows | For the 12 Months Ended | | Increase (Decrease) | |
|-------------------------------------|-------------------------|---------------|---------------------|-----------|
| | 2021 | 2020 | Amount | % |
| Net Cash from operating activities | (148,028,298) | 229,558,140 | (337,586,438) | (164.48%) |
| Net Cash from investing activities | | | | |
| Due from related parties | 6,901,313 | 57,712,271 | (50,810,958) | (88.04%) |
| Acquisition of property & equipment | (87,225,609) | (65,264,589) | 21,961,020 | 33.65% |
| Net Cash from Financing Activities | 473,977,195 | (203,551,895) | 677,529,090 | 332.85% |

Cash as of December 31, 2021 is Php390.9 Million as compared to Php145 Million on December 31, 2021. Cash increased by Php245.6 Million due to additional investment from proceeds of the deposits for future stock subscriptions.

Operating Activities

Total cash from operations in 2021 decreased by Php377.6 Million from an inflow of Php229 Million in 2020 to an outflow of Php148 Million in 2021. The decrease was mainly due to increased credit sales and decreased collection of receivables.

Investing Activities

Total net cash outflows from investing activities in 2021 of Php80.3 Million were from acquisition of property and equipment and advances to related parties.

Financing Activities

In 2020, the net cash outflow from financing activities was due to Php22.6 Million payment of finance cost and Php187 Million payment of borrowings.

In 2021, the net cash outflow from financing activities was due to Php22 Million payment of finance cost and Php250

Million deposit for future stock subscriptions and Php255.3 Million proceeds from borrowings by MOSC.

Seasonal aspects that had a material effect on the financial condition or results of operations

There are no identifiable seasonal aspects that had a material effect on the financial condition or results of operations.

2020 vs. 2019

Assets

Total assets decreased by Php190.6 Million from Php1.89 Billion as of December 31, 2019 to Php1.70 Billion as of December 31, 2020. Comprising mainly of decrease in trade receivables of Php146 Million, decrease in inventories of Php20 Million and decrease in due from related parties of Php57.7 Million.

Liabilities

The decrease in total liabilities by Php180 Million from Php1.491 Billion as of December 31, 2019 to Php1.311 Billion in December 31, 2020 was due to the decrease in borrowings by Php186.8 Million.

Equity

The total equity decreased by Php10.4 Million from Php403.8 Million as of December 31, 2019 to Php393.4 Million as of December 31, 2020.

Revenues

Total revenues decreased by Php283.8 Million from Php1.098 Billion as of December 31, 2019 to Php814.3 Million as of December 31, 2020.

Finance cost of Php22.6 Million as of December 31, 2020 represents interest expense on borrowings of Php15 Million and finance lease of Php7.6 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, 2020 against twelve (12) months ended December 31, 2019, the top expenses in Peso terms are as follows:

- **Cost of Sales**
Total cost of sales for Php762.5 Million in 2020 represents cost of 94% of gross sales of Php814 Million.
- **Salaries and Benefits**
Total salaries for 2020 amounted to Php7.5 Million which represents 21% of general and administrative expenses.
- **Taxes and licenses** for the year 2020 amounted to Php4.7 Million. This accounts for about 13% of the group's total operating expenses.
- **Transportation and travel** for the year 2020 amounted to Php.5 Million. This accounts for about 2% of groups' total operating expenses. For the year 2019 it amounted to Php2.3 Million.

2019 vs. 2018

Assets

Total assets decreased by Php60.8 Million from Php1.96 Billion as of December 31, 2018 to Php1.89 Billion as of December 31, 2019. Comprising mainly of decrease in trade receivables of Php23.6 Million, decrease in inventories of Php176 Million and decrease in property, plant and equipment of Php22.2 Million.

Liabilities

The decrease in total liabilities by Php47 Million from Php1.539 Billion as of December 31, 2018 to Php1.491Billion in December 31, 2019 was due to the decrease in trade and other payable by Php69 Million.

Equity

The total equity increased by Php13 Million from Php417 Million as of December 31, 2018 to Php404 Million as of December 31, 2019.

Revenues

Total revenues increased by Php449 Million from Php1.548 Billion as of December 31, 2018 to Php1.098 Billion as of December 31, 2019.

Finance cost of Php52 Million as of December 31, 2019 represents interest expense on borrowings of Php44.9Million and finance lease of Php7.2 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, 2019 against twelve (12) months ended December 31, 2018, the top expenses in Peso terms are as follows:

- **Cost of Sales**

Total cost of sales for Php995.8 Million in 2019 represents cost of 91% of gross sales of Php1.093 Billion.

- **Salaries and Benefits**

Total salaries for 2019 amounted to Php17.4 Million which represents 32% of general and administrative expenses.

- **Taxes and licenses** for the year 2019 amounted to Php5.6 Million. This accounts for about 10% of the group's total operating expenses.

- **Transportation and travel** for the year 2019 amounted to Php2.2 Million. This accounts for about 4% of groups' total operating expenses. For the year 2018 it amounted to Php3.9 Million.

INTERIM

| Financial Highlights and Key Performance Indicators | | | | |
|--|-------------------------------|--------------------|----------------------------|----------|
| Consolidated Balance Sheet | | | | |
| | As at | As at | Increase (Decrease) | |
| | September 30 | December 31 | Amount % | |
| | 2022 | 2021 | Amount | % |
| Total Assets | ₱ 2,029,148,892 | ₱ 2,193,414,925 | ₱ (164,266,033) | (7.49%) |
| Current Assets | 1,645,104,754 | 1,794,044,399 | (148,939,645) | (8.30%) |
| Property and Equipment | 285,969,734 | 342,144,492 | (56,174,758) | (16.42%) |
| Total Liabilities | 1,365,061,921 | 1,514,506,392 | (149,444,471) | (9.87%) |
| Current Liabilities | 1,321,340,515 | 1,462,257,507 | (140,916,992) | (9.64%) |
| Interest-bearing Loans | 1,088,577,099 | 1,161,425,041 | (72,847,942) | (6.27%) |
| Equity | 664,086,971 | 678,908,533 | (14,821,562) | (2.18%) |
| Consolidated Statements of Comprehensive Income | | | | |
| | For the 9 months ended | | Increase (Decrease) | |
| | September 30 | | Amount % | |
| | 2022 | 2021 | Amount | % |
| Revenues (gross) | ₱ 407,222,537 | ₱ 554,528,086 | ₱ (147,305,549) | 26.56% |
| Gross Profit | 108,250,919 | 105,188,124 | 3,062,795 | 2.91% |
| General & administrative expenses | 91,914,391 | 92,974,719 | (1,060,328) | 1.14% |
| Earnings Before Interest, Taxes, Dep'n. & Amort. | 49,591,819 | 27,706,649 | 21,885,170 | 78.99% |
| Profit / (Loss) before tax | (1,186,272) | (2,597,777) | 1,411,505 | 54.34% |
| Profit / (Loss) after tax | (1,790,024) | (3,213,554) | (1,423,530) | 44.30% |
| Total Comprehensive Income (loss) | (1,790,024) | (3,213,554) | (1,423,530) | 44.30% |
| Consolidated Cash Flows | | | | |
| | For the 9 months ended | | Increase (Decrease) | |
| | September 30 | | Amount % | |
| | 2022 | 2021 | Amount | % |
| Net Cash from Operating Activities | ₱ (130,184,690) | ₱ (493,368,900) | ₱ 363,184,210 | 73.61% |
| Net Cash from Investing Activities | (15,647,328) | (36,431,355) | 20,784,027 | 57.05% |
| Net Cash from Financing Activities | (197,929,775) | 437,111,805 | (635,041,580) | 145.28% |

| | For the 9 | As at |
|-----------------------------------|---------------------|--------------------|
| | months ended | December 31 |
| | September 30 | 2021 |
| Key Performance Indicators | 2022 | |
| Current Ratio | 1.25 | 1.23 |
| Quick Ratio | 0.66 | 0.83 |
| Solvency Ratio | 1.49 | 1.45 |
| Debt Ratio | 0.67 | 0.69 |
| Debt-to-Equity Ratio | 2.06 | 2.23 |

| | | |
|--|---------------|---------------|
| Interest coverage ratio | (0.97) | (0.92) |
| Asset to Equity Ratio | 3.06 | 3.23 |
| Gross Profit Margin | 0.27 | 0.06 |
| Net Profit Margin | (0.0043) | (0.0022) |
| Return on Assets | (0.00088) | (0.0010) |
| Return on Equity | (0.0026) | (0.0032) |
| Price/Earnings Ratio | (126.16) | (498.4201) |
| Book value per share | (0.00088) | (0.00032) |
| | 2022 | 2021 |
| Issued & Outstanding Shares | 2,369,684,620 | 2,500,000,000 |
| Ave. Exchange Rates (\$ to Peso) | 54.194 | 50.774 |
| <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.*

As of September 30, 2022, the financial results reflect the consolidated financial statements of the Company and its subsidiaries, MOSC and C3.

Discussion on Financial Results

Assets

Cash as of September 30, 2022 is Php47.16 Million as compared to Php390 Million on December 31, 2021.

Accounts receivables as of September 30, 2022 amounting to Php640 Million represents trade and other receivables of MOSC and nil for the Company. Accounts receivable increased by ₱60 Million as compared to ₱700 Million as of December 31, 2021.

Liabilities

Liabilities as of September 30, 2022 amount to ₱1.365 Billion as compared to ₱1.514 Billion as of December 31, 2021. The decrease of ₱149.444 Million is mainly due to payment of borrowings and lease payable.

Equity

Decrease in equity of ₱14.821 Million as of September 30, 2022 pertains to the increase in the deficit and the rescission of the subscription to MGHI.

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

Revenues

Revenue generated for the period ended September 30, 2022 is ₱407.22 Million. The revenues are attributable to MOSC's import/export and processing of marine goods and other related products.

Other Income (charges) as of September 30, 2022 is ₱17.89 Million. The revenues are attributable to Rental income and Miscellaneous income for storage.

Expenses

Comparing the nine (9) months ended September 30, 2022 against nine (9) months ended September 30, 2021, the top expenses in Peso terms are as follows:

•Cost of Sales

Total cost of sales for ₱298.97 Million in 2022 represents cost of 73.4% of gross sales of ₱407.22 Million.

•Salaries and Benefits

The Company has not made any hiring during the quarter. As of September 30, 2022, total salaries increased by ₱1.1 Million, from ₱11.8 Million as of September 30, 2021, to ₱12.9 Million as of September 30, 2022. Salaries represent MOSC manpower cost and employees' benefits. This accounts for 14.03% of total operating expenses as of September 30, 2022.

- **Interest expense** as of September 30, 2022 amounted to Php35.04 Million. This accounts for about 27.83% of the group's total operating expenses.
- **Utilities expense** as of September 30, 2022 amounted to Php19.27 Million. This accounts for about 15.13% of groups' total operating expenses. For the year 2021 it amounted to Php12.6 Million.
- **Shipping and handling cost** as of September 30, 2022 amounted to Php13.31 Million. This accounts for about 10.45% of groups' total operating expenses. For the year 2021 it amounted to Php11.3 Million.

Additional details on the Statement of Comprehensive Income accounts may be found in the accompanying Notes to Financial Statements.

Liquidity and Capital Resources

The following table shows the consolidated cash flows as of September 30, 2022 and 2021:

| Consolidated Cash Flows | For the 9 months ended | | Increase (Decrease) | |
|------------------------------------|------------------------|-----------------|---------------------|---------|
| | September 30 | | Amount | % |
| | 2022 | 2021 | | |
| Net Cash from Operating Activities | ₱ (130,184,690) | ₱ (493,368,900) | ₱ 363,184,210 | 73.61% |
| Net Cash from Investing Activities | (15,647,328) | (36,431,355) | 20,784,027 | 57.05% |
| Net Cash from Financing Activities | (197,929,775) | 437,111,805 | (635,041,580) | 145.28% |

Operating Activities

Net cash used for operating activities of ₱130.2 Million as of September 30, 2022 are mainly from MOSC operations as of September 30, 2022.

Investing Activities

Net cash used for investing activities of ₱15.6 Million as of September 30, 2022 was mainly from advances made to related parties of MOSC.

Financing Activities

Net cash used financing activities of ₱197.92 Million as of September 30, 2022, represents payments of lease liability of MOSC.

Seasonal aspects that had a material effect on the financial condition or results of operations

The Company's operations have since resumed and become regular after some temporary disruptions as a result of the community quarantines which the government imposed beginning March 17, 2020. Due to the COVID-19 pandemic, C3 regular operations were temporarily halted to save on costs and production was temporarily absorbed by MOSC. This irregularity may continue until such time that it is deemed appropriate to resume C3 regular operations.

While the irregularity of operations due to COVID-19 pandemic is currently considered to be temporary, management anticipates that any significant or prolonged suspension of businesses and/or restrictions on the movement of workers will negatively impact the Group's financial condition and operations – specifically in its production and distribution channels.

(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. The subsidiaries on the other hand, are in constant pursuit of ways on how to best meet the growing needs and demands of the clientele.

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 September 30, 2022, the Company has 745 shareholders.

The common shares of the Company are being traded at the Philippine Stock Exchange, Inc. with the closing trading price of P0.106 per share as of November 11, 2022.

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 2020 | 0.285 | 0.128 |
| MG | 1Q 2021 | 0.670 | 0.217 |
| MG | 2Q 2021 | 0.380 | 0.232 |
| MG | 3Q 2021 | 0.300 | 0.181 |
| MG | 4Q 2021 | 0.214 | 0.143 |
| MG | 1Q 2022 | 0.168 | 0.135 |
| MG | 2Q 2022 | 0.145 | 0.112 |
| MG | 3Q 2022 | 0.127 | 0.100 |

(4)

(5) Top Twenty (20) Shareholders

The Top 20 shareholders of the Corporation as of September 30, 2022 are as follows:

| Rank | Name | Class of Securities | No. of Shares | Percentage |
|------|------------------------------------|---------------------|---------------|------------|
| 1 | PCD NOMINEE CORPORATION (Filipino) | Common | 1,450,984,993 | 61.23% |

| | | | | |
|--|---|--------|----------------------|----------------|
| 2 | YANG, CHI JEN YEH | Common | 505,000,000 | 21.31% |
| 3 | PCD NOMINEE CORPORATION (Foreign) | Common | 390,617,774 | 16.48% |
| 4 | LI CHIH-HUI | Common | 5,000,000 | 00.21% |
| 5 | WILLY ONG DIZON OR NENE C. DIZON | Common | 3,501,000 | 00.15% |
| 6 | TRANSNATIONAL DIVERSIFIED CORP. | Common | 2,507,639 | 00.11% |
| 7 | CATANI, ARNOLD | Common | 2,076,802 | 00.09% |
| 8 | POLISHETTY, SRINIVAS | Common | 1,461,761 | 00.06% |
| 9 | LI, CHIH HUI | Common | 1,000,000 | 00.04% |
| 10 | REDIX INC. | Common | 856,889 | 00.04% |
| 11 | DIAZ, EDNA B. | Common | 270,000 | 00.01% |
| 12 | TABLIGAN, VICTOR | Common | 190,140 | 00.01% |
| 13 | HOJAS, RUBIN M. | Common | 189,790 | 00.01% |
| 14 | DILIG, RODOLFO | Common | 181,040 | 00.01% |
| 15 | OROPEZA, ROGACIANO | Common | 161,381 | 00.01% |
| 16 | LAGASCA, BERNARDINO | Common | 150,300 | 00.01% |
| 17 | TRUSTEES OF PHIL. MATCH CO LTD. EMPLOYEES PF | Common | 146,870 | 00.01% |
| 18 | GONZALEZ, JAIME ENRIQUE, Y. | Common | 141,530 | 00.01% |
| 19 | TRADERS ROYAL BANK TRUST ACCT 2992 | Common | 138,340 | 00.01% |
| 20 | VEGA, VICTORIA, VILLANUEVA | Common | 127,380 | 00.01% |
| TOTAL SHARES (TOP 20) | | | 2,364,702,629 | 99.79% |
| TOTAL SHARES (REST OF STOCKHOLDERS) | | Common | 4,980,990 | 0.21% |
| TOTAL ISSUED AND OUTSTANDING SHARES | | | 2,369,684,619 | 100.00% |

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

(6) Dividends

There has been no dividend declaration in the last three (3) years. This is due to the absence of unrestricted retained earnings. Other than this, there are no other restrictions that may limit the payment of dividends on common shares.

(7) 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 2019, 2020 and 2021.

i. Known trend, event or uncertainty that has or is reasonably likely to have a negative impact on the Company's short-term or long-term liquidity.

The Company's operations have since resumed and become regular after some temporary disruptions as a result of the community quarantines which the government imposed beginning March 17, 2020. Due to the COVID-19 pandemic, C3 regular operations were temporarily halted to save on costs and production was temporarily absorbed by MOSC. This irregularity may continue in the coming months until such time that it is deemed appropriate to resume C3 regular operations.

While the irregularity of operations due to COVID-19 pandemic is currently considered to be temporary, management anticipates that any significant or prolonged suspension of businesses and/or restrictions on the movement of workers will negatively impact the Group's financial condition and operations – specifically in its production and distribution channels.

ii. The liquidity of the Company is generated from the Company's financial resources. The Company believes that it has reasonably sufficient resources to finance its working capital requirements for the next twelve (12) months and has ready access to sources of credit from both trade suppliers and financial institutions.

iii. There are no known 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.

iv. There are no material commitments for capital expenditure during the period.

v. Known trend, event of uncertainty that has or that is reasonably expected to have a negative impact on the commercial operations.

The Company's operations have since resumed and become regular after some temporary disruptions as a result of the community quarantines which the government imposed beginning March 17, 2020. Due to the COVID-19 pandemic, C3 regular operations were temporarily halted to save on costs and production was temporarily absorbed by MOSC. This irregularity may continue in the coming months until such time that it is deemed appropriate to resume C3 regular operations.

While the irregularity of operations due to COVID-19 pandemic is currently considered to be temporary, management anticipates that any significant or prolonged suspension of businesses and/or restrictions on the movement of workers will negatively impact the Group's financial condition and operations – specifically in its production and distribution channels.

vi. Significant elements of loss that are expected to arise from the Company and its subsidiary's continuing operations.

The Company's operations have since resumed and become regular after some temporary disruptions as a result of the community quarantines which the government imposed beginning March 17, 2020. Due to the COVID-19 pandemic, C3 regular operations were temporarily halted to save on costs and production was temporarily absorbed by MOSC. This irregularity may continue in the coming months until such time that it is deemed appropriate to resume C3 regular operations.

While the irregularity of operations due to COVID-19 pandemic is currently considered to be temporary, management anticipates that any significant or prolonged suspension of businesses and/or restrictions on the movement of workers will negatively impact the Group's financial condition and operations – specifically in its production and distribution channels.

vii. Known cause for any material change from the Company's inception in one or more of the line items of the Company's financial statements.

The Company's operations have since resumed and become regular after some temporary disruptions as a result of the community quarantines which the government imposed beginning March 17, 2020. Due to the COVID-19 pandemic, C3 regular operations were temporarily halted to save on costs and production was temporarily absorbed by MOSC. This irregularity may continue in the coming months until such time that it is deemed appropriate to resume C3 regular operations.

While the irregularity of operations due to COVID-19 pandemic is currently considered to be temporary, management anticipates that any significant or prolonged suspension of businesses and/or restrictions on the movement of workers will negatively impact the Group's financial condition and operations – specifically in its production and distribution channels.

viii. Unexpected seasonal aspects that had a material impact effect on the financial condition or results of operations.

The Company's operations have since resumed and become regular after some temporary disruptions as a result of the community quarantines which the government imposed beginning March 17, 2020. Due to the COVID-19 pandemic, C3 regular operations were temporarily halted to save on costs and production was temporarily absorbed by MOSC. This irregularity may continue in the coming months until such time that it is deemed appropriate to resume C3 regular operations.

While the irregularity of operations due to COVID-19 pandemic is currently considered to be temporary, management anticipates that any significant or prolonged suspension of businesses and/or restrictions on the movement of workers will negatively impact the Group's financial condition and operations – specifically in its production and distribution channels.

(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. 24, series of 2019, 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 Revised Manual of Corporate Governance.

Furthermore, in compliance with directives of the SEC and the PSE, the Corporation has submitted its Integrated Annual Corporate Governance Report for 2020.

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.

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 17, 2021.
 2. Annual Report and the Audited Financial Statements for the year ended December 31, 2021.
- Approval of the Annual Report and the Audited Financial Statements for the year ended December 31, 2021 constitutes ratification by the stockholders of the Company's performance for 2021.

Disclosure Requirements Pursuant to Section 49 of the Revised Corporation Code of the Philippines:

1. Description of the voting and voting tabulation procedures used in the previous meeting

The Company's voting and voting tabulation procedures during the previous meeting is similar to the one being implemented during this meeting. The stockholders register personally or through the link given in the Definitive Information Statement. Voting is done by proxy or in absentia through the online voting system. Please see page 3 hereof discussing the Guidelines and Procedures for Participating *Via* Remote Communication.

In the election of directors, stockholders may vote only for those directors nominated for the class of shares owned by them, either in person or by proxy. Any stockholder may cumulate his shares since cumulative voting is authorized under the Revised Corporation Code of the Philippines and will be used in the election of directors at the meeting. On this basis, each holder of the Company shares may vote the number of shares registered in his name for each of the eight (8) directors to be elected by said classes of stock, or he may multiply the number of shares registered in his name by eight (8) and cast the total of such votes for one (1) director or he may distribute his votes calculated as above described among some or all of the eight (8) directors to be elected by the said classes of stockholders, as he elects. The proxies shall use their discretion in cumulating votes.

2. Description of the opportunity given to stockholders or members to ask questions and a record of the questions asked and answers given

The stockholders are given the opportunity to ask questions and/or comments by sending the same to an email address designated by the Company. This instruction is incorporated in the Definitive Information Statement. These questions are raised during the Open Forum during the virtual meeting. For the last year's Annual Stockholders' Meeting, apart from the curious question of how the Company has been coping given the COVID-19 pandemic, no other questions were raised. The Management assured the stockholders that while there may be temporary interruptions and changes in terms of protocols and similar measures, the Company has been trying its best to carry out its operations smoothly.

3. The matters discussed and resolutions reached

On December 17, 2021, the Management reported the highlights of the previous year's operations, Audited Financial Statements ending December 31, 2020 and the acts of the Board and Management during the previous year to date. The impact of COVID-19 and the plans of the Corporation to mitigate its effects were also discussed. The Minutes of the previous annual stockholders' meeting on December 18, 2020 were made available to the stockholders together with the Definitive Information Statement and Annual Report which contained the Audited Financial Statements ending December 31, 2020.

During the meeting, the following were elected directors for the ensuing year:

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

Also, the following matters were approved and/or ratified by the stockholders:

- Minutes of the previous Annual Stockholders' Meeting held on December 18, 2020;
- Audited Financial Statements for the calendar year ended December 31, 2020, as contained in the Annual Report;
- All prior acts and proceedings of the Board of Directors, Corporate Officers and Management; and
- Appointment of Valdes Abad & Company as External Auditor for the calendar year 2021

4. Voting results for each agenda item

The stockholders' attendance of 1,348,539,419 common shares representing 53.94% of the total issued

and outstanding shares of 2,500,000,000 was obtained, unanimously voting in favor of all the resolutions.

The following directors obtained 1,348,539,419 votes each:

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

The following matters also garnered the following votes:

- Minutes of the previous Annual Stockholders' Meeting held on December 18, 2020-- 1,348,539,419 common shares in favor; 0 against; 0 abstain ;
- Audited Financial Statements for the calendar year ended December 31, 2020, as contained in the Annual Report--1,348,539,419 common shares in favor; 0 against; 0 abstain;
- All prior acts and proceedings of the Board of Directors, Corporate Officers and Management-- 1,348,539,419 common shares in favor; 0 against; 0 abstain;
- Appointment of Valdes Abad & Company as External Auditor for the calendar year 2020-- 1,348,539,419 common shares in favor; 0 against; 0 abstain;

5. The following are the directors, officers and stockholders who were present, in proxy or in absentia:

Yang Chi Jen Yeh
Hsien – Tzu Yang
Yeh Hsiu-Yin
Willy O. Dizon
Maria Soledad C. Lim
Nancy T. Golpeo
Ernesto S. Go
Amelia T. Tan
Aracelli G. Co
Maria Luisa T. Wu
Cristina Hiltrude L. Aganon
Lyra Gracia L. Fabella
Janine G. Manzano
Willy Dizon or Nene Dizon
AT De Castro Securities Corp.
Conqueror Space Limited
JAKA Securities Corp.

6. List of material information on the current stockholders and their voting rights

The stockholders as of record date November 8, 2022 are entitled to vote in the Annual Stockholders' Meeting.

Please see pages 41-43 for additional information.

7. Appraisal and performance reports for the board and the criteria and procedure for assessment

The Company developed an effective evaluation system and process to measure the effectiveness of the members of the Board of Directors as well as determine the compliance of the Board with the Company's Revised Manual of Corporate Governance. The Manual is available on the PSE and Company website.

The Board conducts self-assessment of its performance including the performance of the Chairman individual members and committees. Copy of self-assessment report is an integral part of Annual Corporate Governance Report which can be accessed through the PSE or Company website.

8. Director disclosures on self-dealings and related party transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence which include affiliates.

On the directors' self-dealings, the Company adopts the SEC and PSE rule requiring directors and officers to report their dealings in Company shares within five (5) trading days from the date of Company share-related transactions. The Company discloses to the SEC and PSE the ownership, acquisition or disposal of the Company's shares of stock by directors and officers. The Company also requires the directors and officers to refrain from buying and selling the Company's shares of stock for two (2) full trading days within which material non-public information is obtained.

Further, the Company has not been a party in any transactions or proposed transactions in which a director or executive officer of the Company, any nominee for election as director had a material interest adverse to the Company or any of its subsidiaries.

Please see details of transactions with related parties on page 16 of this report and Note 32 on Related Party Transactions of the Audited Financial Statements.

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

There are no matters to be presented involving the amendment of the Articles of Incorporation or By-laws, or related documents.

On October 7, 2022, the SEC approved the change of the principal office of the Company to Lot 9 Block 2 John Street, Multinational Village, Paranaque City.

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, 2020 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, or disclosed, are as follows:

| Date | Matters approved/ reported | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---------------------------|---|------------------|----------------------|------------------|----------------------|------------|------------|----------------|------------|------------|---------------|-----------|------------|------------------------|-----------|------------|----------------------|------------|------------|---------------------------|-----------|------------|---------------------------|-----------|------------|---------------------|---|------------|--------------|--------------------|--|----------------------|---------------|---------------------------|---------------|
| December 17, 2021 | Results of 2021 Annual Stockholders' Meeting and Organizational Meeting | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| May 11, 2022 | Approval of the Separate and consolidated Audited Financial Statements | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| June 17, 2022 | Postponement of the ASM of the Company which pursuant to its By- Laws should be held on the last Friday of June of every year. This, amid COVID-19 pandemic and taking into consideration the public safety and health measures implemented by the government and the prevailing circumstances | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| September 30, 2022 | <p>Approval of the following:</p> <p>1. Rescission of the subscription to a total of 130,315,381 common shares by the following:</p> <table border="1" data-bbox="440 1075 1414 1444"> <thead> <tr> <th>Name</th> <th>No. of Common shares</th> <th>Date of Issuance</th> </tr> </thead> <tbody> <tr> <td>Elite Holdings, Inc.</td> <td>55,052,300</td> <td>10/13/2011</td> </tr> <tr> <td>Roger G. Stone</td> <td>18,500,000</td> <td>10/13/2011</td> </tr> <tr> <td>Oleen Miranda</td> <td>6,000,000</td> <td>10/13/2011</td> </tr> <tr> <td>Paul Joseph Cunningham</td> <td>6,000,000</td> <td>10/13/2011</td> </tr> <tr> <td>IPVG Employees, Inc.</td> <td>38,000,000</td> <td>10/13/2011</td> </tr> <tr> <td>E-store Exchange.Com Inc.</td> <td>1,763,080</td> <td>12/07/2010</td> </tr> <tr> <td>Jaime Enrique Y. Gonzalez</td> <td>5,000,000</td> <td>04/15/2011</td> </tr> <tr> <td>Ricardo F. Lagdameo</td> <td>1</td> <td>12/07/2010</td> </tr> <tr> <td>TOTAL</td> <td>130,315,381</td> <td></td> </tr> </tbody> </table> <p>The above subscriptions were made in 2010 and 2011, with the understanding that the above stockholders were to assist in facilitating the issuance and the ultimate listing of the shares. For failure of the said stockholders to provide the requirements and assistance needed within a considerable period since the transaction, the Corporation deems it best to proceed with the rescission of the subscription.</p> <p>previously issued certificates of stocks representing said shares shall be surrendered to and canceled by the Corporation.</p> <p>With the above, the updated capital structure of the Company is as follows:</p> <table border="1" data-bbox="425 1835 1292 1900"> <tbody> <tr> <td>No. of issued shares</td> <td>2,369,684,619</td> </tr> <tr> <td>No. of outstanding shares</td> <td>2,369,684,619</td> </tr> </tbody> </table> | Name | No. of Common shares | Date of Issuance | Elite Holdings, Inc. | 55,052,300 | 10/13/2011 | Roger G. Stone | 18,500,000 | 10/13/2011 | Oleen Miranda | 6,000,000 | 10/13/2011 | Paul Joseph Cunningham | 6,000,000 | 10/13/2011 | IPVG Employees, Inc. | 38,000,000 | 10/13/2011 | E-store Exchange.Com Inc. | 1,763,080 | 12/07/2010 | Jaime Enrique Y. Gonzalez | 5,000,000 | 04/15/2011 | Ricardo F. Lagdameo | 1 | 12/07/2010 | TOTAL | 130,315,381 | | No. of issued shares | 2,369,684,619 | No. of outstanding shares | 2,369,684,619 |
| Name | No. of Common shares | Date of Issuance | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Elite Holdings, Inc. | 55,052,300 | 10/13/2011 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Roger G. Stone | 18,500,000 | 10/13/2011 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Oleen Miranda | 6,000,000 | 10/13/2011 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Paul Joseph Cunningham | 6,000,000 | 10/13/2011 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| IPVG Employees, Inc. | 38,000,000 | 10/13/2011 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| E-store Exchange.Com Inc. | 1,763,080 | 12/07/2010 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Jaime Enrique Y. Gonzalez | 5,000,000 | 04/15/2011 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Ricardo F. Lagdameo | 1 | 12/07/2010 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| TOTAL | 130,315,381 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| No. of issued shares | 2,369,684,619 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| No. of outstanding shares | 2,369,684,619 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

| | |
|------------------|---|
| | 2. Amendment of the timeline to proceed with the application for increase of the authorized capital stock of the Corporation as disclosed on March 18, 2021, such that the same shall proceed after the approval of the additional listing of the remaining unlisted shares of the Corporation and service of the lock-up period, as may be applicable. |
| October 7, 2022 | Approval by the SEC of the Company's application to change its principal office to Lot 9 Block 2 John Street, Multinational Village, Paranaque City. |
| October 20, 2022 | Approval of the holding of the Company's Annual Stockholders' Meeting ("ASM") on December 7, 2022 at 2:00 p.m. through remote communication/ online (Zoom) pursuant to SEC Memorandum Circular No. 6, series of 2020. The record date is set on November 8, 2022. |
| October 21, 2022 | Attendance to the corporate governance seminar of the following: <ul style="list-style-type: none"> • Yang Chi Jen (a.k.a. Michael Yang) – Chairman/ President & CEO; • Willy O. Dizon – Director; • Hsien Tzu Yang – Director; • Maria Soledad C. Lim – Director; • Nancy T. Golpeo – Director; • Amelia T. Tan – Director; • Aracelli G. Co – Director; • Atty. Ernesto S. Go – Director; • Yeh Hsiu-Yin – Director; • Maria Luisa T. Wu – Independent Director; • Cristina Hiltrude L. Aganon – Independent Director; • Atty. Lyra Gracia Y. Lipae-Fabella – Corporate Secretary/Corporate Information and Alternate Compliance Officer; and • Janine G. Manzano – Compliance Officer and Alternate Corporate Information Officer |

19. Voting Procedures

Please refer to Page 3 of this SEC Form 20-IS for the Guidelines and Procedures for Participating *via* Remote Communication at the 2021 Annual Stockholders' Meeting.

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:

- (a) Amendment of articles of incorporation – vote 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, the Revised Corporation Code allows holders of non-voting shares 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; 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.

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 be 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 Company is required to submit to the Commission. The name of the person or group of persons 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 SEC Form 17-A and/or the SEC Form 17-Q upon written request of the shareholder addressed to:

The Corporate Secretary
MILLENNIUM GLOBAL HOLDINGS, INC.
c/o Lot 9 Block 2 John Street, Multinational Village,
Paranaque City
Tel. #: (02) 8551-2575
millenniumglobalholdings@gmail.com

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) and the Company website.

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 14 2022.

MILLENNIUM GLOBAL HOLDINGS, INC.



YANG CHI JEN
President and CEO

PROXY

**MILLENNIUM GLOBAL HOLDINGS, INC.
Annual Meeting of the Stockholders
December 7, 2022**

THE CORPORATION 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 email to *millenniumglobalholdings@gmail.com* **on or before 5:00 p.m. of December 5, 2022**. Please submit the original thereof to the Company **not later than 5:00 p.m. of December 5, 2022** (c/o The Corporate Secretary, Lot 9, Block 2, John Street, Multinational Village, Paranaque City) Tel. #: (632) 8551-2575.

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

or, in his/her absence, the Chairman of the Corporation or, in his/her absence, 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 7, 2022 at 2:00 P.M. via remote communication/online (Zoom)**, and any postponements or adjournment(s) thereof, and to vote for me as indicated below, or, if no such indication is given, as my proxy thinks fit, as fully and to all intents and purposes as I might or could if present, hereby ratifying and confirming any and all action taken on matters which may properly come before such meeting or adjournment(s) thereof.

| | RESOLUTION | FOR | AGAINST | ABSTAIN |
|---|--|------------|----------------|----------------|
| 1 | Approval of the Minutes of the Annual Stockholders' Meeting held on December 17, 2021 | | | |
| 2 | Approval/ratification of the Audited Financial Statements for the calendar year ended December 31, 2021, as contained in the Annual Report | | | |
| 3 | Ratification of all previous acts and proceedings of the Board of Directors, Officers and Management | | | |
| 4 | Election of members of the Board of Directors (Note: If you desire to vote by cumulative voting, please also indicate opposite the name of the nominee director/s that you are voting FOR the number of votes that you want to give such nominee director/s, provided that the total number of votes cast shall not exceed the number of shares owned multiplied by the | | | |

| | | | | |
|---|---|--|--|--|
| | number of directors to be elected). | | | |
| | Yang Chi Jen (a.k.a. Michael Yang) | | | |
| | Hsien-Tzu Yang | | | |
| | Willy O. Dizon | | | |
| | Maria Soledad C. Lim | | | |
| | Nancy T. Golpeo | | | |
| | Ernesto S. Go | | | |
| | Amelia T. Tan | | | |
| | Aracelli G. Co | | | |
| | Yeh Hsiu-Yin | | | |
| | Maria Luisa T. Wu (independent) | | | |
| | Cristina Hiltrude L. Aganon (independent) | | | |
| 5 | Appointment of Valdes Abad and Company as external auditor for calendar year 2022 | | | |

IN CASE A PROXY FORM IS SIGNED AND RETURNED IN BLANK. If no instructions are indicated on a returned and duly signed proxy, the shares represented by the proxy will be voted:

- FOR the approval of the Minutes of the Annual Stockholders' Meeting held on December 17, 2021;
- FOR the approval/ratification of the Audited Financial Statements for the calendar year ended December 31, 2021, as contained in the Annual Report;
- FOR the ratification of all previous acts and proceedings of the Board of Directors, Officers and Management
- FOR the election of the following directors:
 - Yang Chi Jen (a.k.a. Michael Yang)
 - Hsien-Tzu Yang
 - Willy O. Dizon
 - Maria Soledad C. Lim
 - Nancy T. Golpeo
 - Ernesto S. Go
 - Amelia T. Tan
 - Aracelli G. Co
 - Yeh Hsiu Yin
 - Maria Luisa T. Wu (independent)
 - Cristina Hiltrude L. Aganon (independent)
- FOR the approval of the appointment of Valdes Abad and Company as external auditor for calendar year 2022; and
- TO authorize the Proxy to vote according to the Proxy's discretion on any matter that may be discussed under "Other Matters".

A Proxy Form that is returned without a signature shall not be valid.

Signed this _____ at _____.

Printed Name of Stockholder

Signature of Stockholder or Authorized Signatory

[N.B. Corporate stockholders must attach board resolution designating the authorized signatory. Representatives and stockholders must likewise submit copy of their valid government-issued identification cards.]