



December 29, 2018

**Philippine Stock Exchange, Inc.**  
**PSE Tower, One Bonifacio High Street**  
**28th Street corner 5th Avenue**  
**Bonifacio Global City, Taguig City**

Attention: **MS. JANET A. ENCARNACION**  
Head, Disclosure Department

**MS. HANNAH ABIGAIL DE GUZMAN**  
Specialist, Disclosure Department

Gentlemen:

We advise that during the special meeting of the Board of Directors (the “Board”) of BOULEVARD HOLDINGS, INC. (the “Company” or “BHI”) held today, the Board approved the following resolutions:

1. to print and release the financial statements of Boulevard Holdings, Inc. and Subsidiaries and Boulevard Holdings, Inc. Parent as of May 31, 2018 and 2017 and for each of years ended May 31, 2018, 2017 and 2016; and
2. to write off the various BHI nonperforming investments (Askar Ltd, Infocast and Grand Boulevard Kim Lien Hotel) with full allowance for impairment loss since 2010 and earlier.

Thank you.

Very truly yours,

**MAURO B. BADIOLA**  
Vice President Finance &  
Chief Corporate Information Officer

**BOULEVARD HOLDINGS**

INVESTMENTS, HOTELS, PROPERTY

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