



April 20, 2018

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

Attention: **MR. JOSE VALERIANO B. ZUÑO III**  
OIC - 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 the amendment of the subscription price of JP Guilds, Inc. from P0.12/share as approved by the Board of Directors (the “Board”) last November 10, 2017 to P0.10/share. As previously disclosed, pursuant to the approval of the stockholders on November 19, 2010 allowing the increase of authorized capital stock up to an amount to be determined by the Board not exceeding P2.8 Billion Pesos, the Board approved to further increase its authorized capital stock from P1.2 Billion Pesos to P1.44 Billion Pesos with the said increase in authorized capital stock to be subscribed to by JP Guilds, Inc.

We also advise that during today’s annual stockholders’ meeting (“ASM”) of BHI, the stockholders elected the following members of the Board for the ensuing year:

1. JOSE MARCEL PANLILIO
2. LORENZO R. TAÑADA III
3. CHRISTOPHER M. GOTANCO
4. RICARDO S. PASCUA
5. REYNALDO Y. MAULIT
6. VICTOR V. BENAVIDEZ
7. KLARENCE T. DY (INDEPENDENT DIRECTOR)
8. DAVID L. KHO (INDEPENDENT DIRECTOR)
9. MICHAEL LANCELOT F. PANLILIO

The stockholders also approved/ ratified the following corporate matters:

1. Minutes of the previous ASM dated April 7, 2017;
2. Audited Financial Statements of the Company for the Fiscal Year Ended May 31, 2017;
3. All previous corporate acts;

**BOULEVARD HOLDINGS**

INVESTMENTS, HOTELS, PROPERTY

1704 PEAK TOWER, 107 LEVISTE STREET, SALCEDO VILLAGE, MAKATI CITY, 1227 PHILIPPINES  
TEL. NO.: (632) 753-1405 FAX: (632) 843-6460  
WEBSITE: WWW.BOULEVARDHOLDINGS.COM



4. Appointment of SGV & Co. as External Auditor for Fiscal Year Ending May 31, 2018; and

5. Other matters:

- Subscription by JP Guilds, Inc. to the increase of authorized capital from P1.2 Billion Pesos to P1.44 Billion Peso and amendment of the subscription price from P0.12/share to P0.10/share.

The matter on the proposed amendment to Article III of the Amended Articles of Incorporation (principal office) was deferred and shall be taken up during the following stockholders' meeting since the needed stockholders' approval is at least 66.67 % of the issued and outstanding shares. The attendance was at 53.78%.

After the ASM, the new Board held an organizational meeting. The following officers were elected:

Chairman/ President and CEO	- Jose Marcel Panlilio
Vice Chairman	- Lorenzo R. Tañada III
Treasurer	- Victor V. Benavidez
Vice President (Finance)	- Mauro B. Badiola
Corporate Secretary	- Jim P. Baliad

The Board then elected the following committee members:

Audit Committee:

Head:	Klarence T. Dy (independent director)
Members:	David L. Kho (independent director) Ricardo S. Pascua

Corporate Governance Committee:

Head:	David L. Kho (independent director)
Members:	Christopher M. Gotanco Reynaldo Y. Maulit Mauro B. Badiola (non-voting)

Nomination, Compensation and Election Committee:

Head:	Jose Marcel Panlilio Victor V. Benavidez Michael Lancelot F. Panlilio Mauro B. Badiola (non-voting)
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Risk Management and Oversight Committee

Head:	Jose Marcel Panlilio
Members:	David L. Kho (independent director) Lorenzo R. Tañada III

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The Board also approved the following matters:

Appointment of Mr. Mauro B. Badiola as Chief Corporate Information Officer; and Atty. Jim Baliad and Odessa Lora D. Bodanio as Alternate Corporate Information Officers. Atty. Lorenzo R. Tañada III was likewise designated as Chief SEC Compliance Officer for corporate governance and anti-money laundering compliance matters; and Atty. Jim Baliad and Mr. Mauro B. Badiola as Alternate SEC Compliance Officers for corporate governance and anti-money laundering compliance matters.

Thank you.

Very truly yours,

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

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