



March 12, 2021

PHILIPPINE STOCK EXCHANGE, INC.
PSE Tower, 5th Ave. corner 28th
Street, Bonifacio Global City,
Taguig City

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

Gentlemen:

We advise that the Board of Directors (the “Board”) of Boulevard Holdings, Inc. (“BHI”) during its special meeting today re-approved the increase of authorized capital stock from 12 Billion shares with par value of P0.10 per share to 14.4 Billion shares with par value of P0.10 per share. The increase of 2.4 Billion shares was subscribed by JP Guilds, Inc. at a subscription price of P0.10 per share and was already approved by the Board and stockholders during the Annual Stockholders Meeting held on April 20, 2018. The main purpose of this exercise is to pay in shares the more than 200 million pesos in cash advances by JP Guilds, Inc. to BHI in the last 3 years especially during the pandemic in 2020, thus lowering to the beneficial effect of BHI's books, its Deposits for Future Stock Subscription under Non-Current Liabilities. The re-approval by the stockholders of the said increase shall be taken up on the scheduled Annual Stockholders Meeting on April 29, 2021. The purpose of the re-approval is for BHI's application for the increase of the authorized capital stock in compliance to SEC Revised Corporation Code.

Very Truly Yours,

ODESSA DORA D. BODANIO
Head of Finance and
Chief Corporate Information Officer

BOULEVARD HOLDINGS

INVESTMENTS, HOTELS, PROPERTY

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