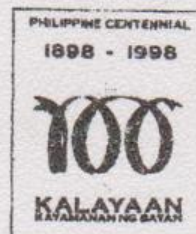




REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila



S.E.C. REG. NO. 134800

**CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION**

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

THIS IS TO CERTIFY that the amended articles of incorporation of the

JOLLIVILLE HOLDINGS CORPORATION
(Formerly: Jolliville Realty & Development Co., Inc.)
(Amending Article I & II thereof)

copy annexed, adopted on March 19, 1999 by a majority vote of the Board of Directors and the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by this Office on the 15th day of April nineteen hundred and ninety nine, pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and attached to the other papers pertaining to said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 15th day of April, in the year of our Lord nineteen hundred and ninety nine.



Sonia M. Ballo
SONIA M. BALLO
Director
Corporate and Legal Department

COVER SHEET

JOLLIVILLE HOLDINGS CORPORATION
(FORMERLY) JOLLIVILLE REALTY & DEV. CORP. INC.
(Company's Full Name)

3933-35 R Megaysay Blvd. Sta Mesa, Manila
(Company's Address : No. Street City/Town/Province)

(Company's Telephone Number)

Dec. 31
(Fiscal Year Ending)
(Month & Day)

Any date in March
(Annual Meeting)

AMENDED ARTICLE OF INCORPORATION
(FORM TYPE)

(Amendment Designation if Applicable)

(Secondary License Type, if any)

Securities & Exchange Commission
Cashier

RECEIVED

By:

Cashier

LCU

DTU

Reg. No. 134800

S.E.C. Reg. No.

Central Receiving Unit

File Number

413-624

Document I.D.

99 APR 13 P 2: 04

REC'D
LICENSE CONTROL UNIT
DATA ENTRY DIV.

AMENDED ARTICLES OF INCORPORATION

OF

JOLLIVILLE HOLDINGS CORPORATION

(Formerly: Jolliville Realty & Development Company, Inc.)

KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal age, citizens and residents of the Republic of the Philippines, have this day voluntarily associates ourselves together for the purpose of forming a corporation under the laws of the Philippines.

AND WE HEREBY CERTIFY:

FIRST: That the name of the said corporation shall be:

JOLLIVILLE HOLDINGS CORPORATION

As amended on MARCH 19, 1999

SECOND: That the purposes for which the said corporation is formed are:

PRIMARY PURPOSE

"To purchase, subscribe for, invest in, acquire, obtain an interest in, own, hold, sell, exchange, exercise any and all rights, powers, and privileges pertaining to or otherwise dispose of and generally deal in and with securities of every kind and description of or issued by any individual or trust, or any state or other political or association, joint venture or entity wheresoever located or organized including (without limiting the generality of the foregoing) trust certificates, commercial papers, chores in action, evidences of indebtedness, certificates of interest, shares of stock, voting trust certificates, membership certificates, bonds, mortgages, debentures, notes, warrants, rights, option, scripts, or other securities of any nature howsoever evidences (without in any way acting as investment house, or securities dealer or broker), and to purchase, lease or otherwise acquire lands or interest in lands, and to build, construct or erect thereon buildings, factories, or other structures and to own, hold, improve, develop, manage, sell, lease, exchange or otherwise dispose of any such lands or interest in lands and/or such buildings, factories or structures."

SECONDARY PURPOSES

1. To carry on a general import and export business; to buy, sell, or otherwise deal in all goods, merchandise, and articles of whatever kind and description which are the lawful objects of commerce; and to act as manufacturers' representatives, indentors, commission merchants, agents, or in any other representative capacity for natural and juridical persons, whether domestic or foreign;

2. To engage in and carry on any lawful manufacturing enterprise in the Philippines for the production of articles for domestic use or consumption or for export; to import, buy, sell, and generally deal in and with all machinery, equipment, appliances, and devices as well as in the raw materials and supplies required for such manufacturing operations; and to lease, purchase, or otherwise acquire, own, maintain, and operate mills, warehouses, and other buildings necessary or incidental to the conduct of such manufacturing enterprises;

3. To enter into, make, perform, and carry out contracts of every kind and for any lawful purposes, pertaining to the business of the corporation in any manner incident thereto, as principals, agents, or otherwise, with any person, firm, association, or corporation;

4. To borrow or raise money necessary to meet the financial requirements of its business by the issuance of bonds, promissory notes, and other evidences of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or lien upon the properties of the corporation or to issue, pursuant to law, shares of its capital stock, bonds, debentures, and other evidences of indebtedness in payment for property acquired by the corporation or for money borrowed in the prosecution of its lawful business;

5. To engage in the business of realty brokerage and/or act as agents of any person, firm, or corporation, domestic or foreign, for and in transactions relative to the acquisition, sale, lease, mortgage, subdivision, administration and development of real estate and improvements thereon;

6. To invest and deal with the money and properties of the corporation in such manner as may from time to time be considered wise or expedient for the advancement of its corporate business; and

7. In general, to do and perform everything necessary, proper or expedient for the accomplishment of any of the purposes or the attainment of any of the objects herein set forth and to do every act and thing incidental or connected therewith, provided that the same are not forbidden by law.

THIRD - That the place where the principal office of the corporation is to be established or located is at Manila, Philippines.

FOURTH - That the term for which said corporation is to exist is FIFTY (50) years from and after the date of its incorporation.

FIFTH - That the names, citizenships, and residences of the incorporators of said corporation are as follows:

<u>Name</u>	<u>Citizenship</u>	<u>Residence</u>
JOLLY L. TING	Filipino	466 San Rafael St., San Miguel, Manila
LOURDES G. TING	Filipino	466 San Rafael St., San Miguel, Manila
LENY TING	Filipino	7-A Inocando St., Galas, Quezon City
DANILO TING	Filipino	1408 Sto. Sepulero St., Paco, Manila
AVELINA BANSIL DY	Filipino	346-B Gunao St., Quiapo, Manila
ROLANDO TING	Filipino	611 Estraude St., Binondo, Manila

SIXTH - That the number of directors of the said corporation shall be FIVE (5) and that the names and residences of the directors of the corporation who are to serve until their successors are elected and qualified as provided in the by-laws are as follows:

<u>Name</u>	<u>Residence</u>
JOLLY TING	466 San Rafael St., San Miguel, Manila
LOURDES G. TING	466 San Rafael St., San Miguel, Manila
LENY TING	7-A Inocando St., Galas, Quezon City

DANILO TING

1408 Sto. Sepulero St.,
Paco, Manila

AVELINA BANSIL DY

346-B Gunao St.,
Quiapo, Manila

SEVENTH - That the authorized capital stock of said corporation is ONE BILLION PESOS (P1,000,000,000.00) in lawful currency of the Philippines, divided into ONE BILLION (1,000,000,000) shares with the par value of ONE PESO (P1.00) per share, as amended on April 7, 1999.

EIGHTH - That at least fifty (50%) percent of the authorized capital stock above stated has been subscribed and fully paid for by the following stockholders, to wit:

<u>Name</u>	<u>Citizenship</u>	<u>No. of Shares Subscribed</u>	<u>Total Paid-in</u>
JOLLY L. TING	Filipino	9,000	P 900,000
LOURDES G. TING	Filipino	4,800	480,000
LENY L. TING	Filipino	300	30,000
DANILO TING	Filipino	300	30,000
AVELINA BANSIL DY	Filipino	300	30,000
ROLANDO O. TING	Filipino	300	30,000
	Total	15,000	P 1,500,000

NINTH - That LOURDES G. TING has been elected by the Subscribers as Treasurer of the Corporation to act as such until her successor is duly elected and qualified in accordance with the by-laws, and that, as such Treasurer, she has been authorized to receive for and in the name and for the benefit of the corporation, all subscriptions paid in by the subscribers to the capital stock.

TENTH - That no transfer of stock or interest which will reduce the ownership of Filipino citizens to less than the required percentage of the capital stock as provided

by existing laws shall be allowed or permitted to be recorded in the proper books of the corporation and this restriction shall be indicated in all the stock certificates issued by the corporation.

IN WITNESS WHEREOF, we have hereunto signed these Articles of Incorporation this 19th day of March, 1999, in the City of Manila, Philippines.

(SGD.) **JOLLY L. TING**

(SGD.) **LOURDES G. TING**

(SGD.) **LENY TING**

(SGD.) **DANILO TING**

(SGD.) **ROLANDO TING**

(SGD.) **AVELINA BANSIL DY**

SIGNED IN THE PRESENCE OF:

(SGD.)

(SGD.)

REPUBLIC OF THE PHILIPPINES)
CITY OF MANILA) S.S.

BEFORE ME, a Notary Public in and for the City of Manila, Philippines,
personally appeared:

JOLLY TING, with Residence Certificate No. 563768-F issued at Manila
on April 25, 1986 and TAN No. T5240-M2645-A,

LOURDES G. TING, with Residence Certificate No. 563766-F issued at
Manila on April 25, 1986 and TAN No.770-398-L,

LENY TING, with Residence Certificate No. 17416356-E issued at Manila
on March 5, 1986 and TAN No. 770-398-L,

DANILO TING, with Residence Certificate No. 15762006-E issued at
Manila on January 16, 1986 and TAN No. 8937-158-R,

ROLANDO TING, with Residence Certificate No. 17416357-E issued at
Manila on March 5, 1986 and TAN No. 5S60-B1957-A-1,

all known to me and to me known to be the same persons who executed the foregoing
Articles of Incorporation, and they acknowledged to me that the same is their free and
voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial
seal this 27th day of August 1986, at the City of Manila, Philippines.

(SGD.) ALBERTO VIZCOCHO
NOTARY PUBLIC
Until Dec. 31, 1987
P.T.R. No. 3722957-I
Lucena City, April 8, 1986

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TREASURER'S AFFIDAVIT

REPUBLIC OF THE PHILIPPINES)
CITY OF MANILA) S.S.

LOURDES G. TING , being duly sworn, deposes and states that on the 27th day of August, 1986, she was elected by the subscribers named in the foregoing Articles of Incorporation as Treasurer of the corporation to act as such until her successor shall have been duly elected and qualified in accordance with the by-laws of the corporation, and that as such Treasurer, she has been authorized by the subscribers to receive for the corporation all subscriptions paid in by subscribers to the capital stock; that of the authorized capital stock of THREE MILLION PESOS (P3,000,000.00), ONE MILLION FIVE HUNDRED THOUSAND PESOS (P1,500,000.00) worth of shares has been actually subscribed and that of said subscription, ONE MILLION FIVE HUNDRED THOUSAND PESOS (P1,500,000.00) in cash has been actually transferred to her in trust and received by her for the benefit and to the credit of the corporation; and that at least TWENTY FIVE PER CENTUM (25%) of the entire number of authorized shares of the capital stock has been subscribed and that ONE HUNDRED PER CENTUM (100%) of said subscription has been actually paid to her in trust and received by her for the benefit and to the credit of the corporation.

(SGD.) **LOURDES G. TING**
Treasurer

SUBSCRIBED AND SWORN to before me this 27th day of August, 1986, at Manila, Philippines, affiant exhibiting to me her Residence Certificate No. 563768-F issued at Manila on April 25, 1986 and TAN No. T5240-M2645-A-6.

(SGD.) **ALBERTO VIZCOCHO**
NOTARY PUBLIC
Until Dec. 31, 1987
P.T.R. No. 3722957-I
Lucena City, April 8, 1986

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Page No. 4
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Series of 1986.

Republic of the Philippines]
City of Manila]

DIRECTORS' CERTIFICATE

KNOW ALL MEN BY THESE PRESENTS:

This is certify that a Special Meeting held on March 19, 1999 at 3933 Ramon Magsaysay Blvd., Sta. Mesa, Manila, the following resolution was unanimously approved by the majority members of the Board of Directors and at least two thirds of the outstanding capital stock of JOLLIVILLE REALTY & DEVELOPMENT COMPANY, INC. after the presence of a quorum was ascertained, to wit:

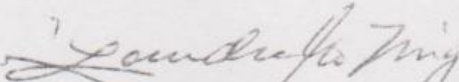
"RESOLVED, AS IT IS HEREBY RESOLVED, to change as it is hereby changing the corporate name and primary purpose of JOLLIVILLE REALTY & DEVELOPMENT COMPANY, INC. to JOLLIVILLE HOLDINGS CORPORATION."

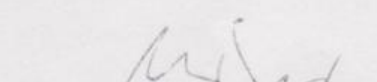
"RESOLVED further to furnish copy of the amended Articles of Incorporation of JOLLIVILLE REALTY & DEVELOPMENT COMPANY, INC., the office of the Securities and Exchange Commission (SEC) for their information and proper guidance."

The foregoing resolution is in full force and effect and may be relied upon until written notice to the contrary's given by the corporation.

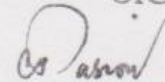
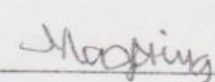
WITNESS OUR HANDS this 19th day of March, 1999, in the City of Manila, Philippines.


JOLLY L. TING
Director


LOURDES G. TING
Director
Corp. Secretary


ROLANDO O. TING
Director

SIGNED IN THE PRESENCE OF:

 _____  _____

March 19, 1999
(Date)

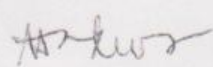
The Chairman
Securities and Exchange Commission
EDSA Mandaluyong
Metro Manila

Madam:

In connection with the registration of the
Amended Articles of Incorporation/Partnership of the
JOLLIVILLE HOLDINGS CORPORATION
(Formerly: Jolliville Realty & Development Company, Inc.)

I, the undersigned OFFICER/DIRECTOR on behalf of the
INCORPORATORS/PARTNERS/STOCKHOLDERS thereof, hereby
manifest our willingness to change its corporate name in
the event another person, firm or entity has acquired a
prior right to the use of the said firm name or one
deceptively or confusingly similar to it.

Very truly yours,


TERESITA T. ADEVA
(Name)

3933-35 R. Magsaysay Blvd.,
Sta. Mesa, Manila
(Address)