



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



SEC Reg. No. 134800

**CERTIFICATE OF FILING OF  
 CERTIFICATE OF INCREASE OF CAPITAL STOCK**

**KNOW ALL MEN BY THESE PRESENTS:**

**This is to certify that the certificate of increase of capital stock of the**

**JOLLIVILLE HOLDINGS CORPORATION**

copy annexed, from P 3,000,000.00, divided into 30,000  
 shares with par value of P 100.00 each to P 1,000,000.000  
 divided into 1,000,000.000 shares with par value of P 1.00  
 each, approved by a majority of the Board of Directors and the vote of the stockholders  
 owning or representing at least two-thirds of the outstanding capital stock at a meeting  
 held on March 31, 1999, certified to by the Chairman and the  
 Secretary of the stockholders' meeting and a majority of the Board of Directors of the  
 corporation, was approved by the Commission on the date indicated hereunder in  
 accordance with the provision of Section 38 of the Corporation Code of the Philippines  
 (Batas Pambansa Blg. 68), approved on May 1, 1980, and copies thereof are filed with the  
 Commission.

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 4<sup>th</sup> day  
 of May, Nineteen Hundred and ninety-nine.



*Sonia M. Ballo*

SONIA M. BALLO  
 Director  
 Corporate and Legal Department



Republic of the Philippines  
**SECURITIES AND EXCHANGE COMMISSION**  
 SEC Bldg., EDSA, Mandaluyong City  
 Metro Manila

RESOLUTION NO. 1176  
 Series of 1999

IN THE MATTER OF :  
 :  
 JOLLIVILLE HOLDINGS : Exemption from  
 CORPORATION : Registration/Licensing  
 X-----X

**RESOLUTION**

This is a petition filed on behalf of the above-named corporation  
requesting that the issuance of 250,000,000  
shares of common/preferred stock worth P 250,000,000 to the  
 increase of its capital stock to new subscriber/s mentioned in said petition dated  
April 07, 1999 be exempted from the registration requirements of the  
 Revised Securities Act (Batas Pambansa Blg. 178).

In view of the fact that the herein issuance of securities constitutes an isolated transaction since the securities are not issued in the course of repeated and successive transactions of like character and it appearing that the stockholder/s who did not subscribe waived his/their pre-emptive rights to subscribe to the issue, the Commission is of the opinion and so resolves that the issuance thereof, is an exempt transaction.

Petition is, therefore, granted.

It is understood that the exemption herein granted shall only be for the specific issuance of the shares to the person(s)/corporation(s) aforementioned and shall not be construed as an exemption for any other purpose or from any other statutory requirement.

IT IS SO RESOLVED, Mandaluyong City, Metro Manila, Philippines.

May 4, 1999.



*Sonia M. Ballo*

SONIA M. BALLO

Director

Corporate and Legal Department

# COVER SHEET

JOLLIVILLE HOLDINGS CORPORATION

(Company's Full Name)

3933-35 Ramon Magsaysay Blvd., Sta. Mesa, Manila

(Company's Address : No. Street City/Town/Province)

(Company's Telephone Number)

Dec. 31

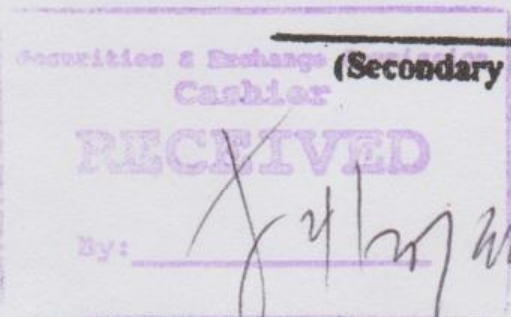
(Fiscal Year Ending)  
(Month & Day)

1st Tuesday of March

(Annual Meeting)

Increase of Capital and  
Amended Articles of Incorporation  
(FORM TYPE)

(Amendment Designation if Applicable)



(Secondary License Type, if any)

Cashier

LCU

DTU

134800

S.E.C. Reg. No.

Central Receiving Unit

File Number

470-872

Document I.D.

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REGISTRATION  
LICENSE CONTROL UNIT  
DATA ENTRY DIV.

**CERTIFICATE OF INCREASE OF CAPITAL STOCK  
OF**

**JOLLIVILLE HOLDINGS CORPORATION**

KNOW ALL MEN BY THESE PRESENTS:

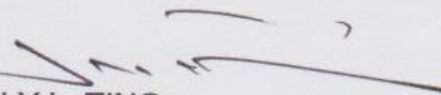
That we, the undersigned, the Chairman and the Secretary of the Stockholders' meeting and the majority members of the Board of Directors of JOLLIVILLE HOLDINGS CORPORATION (Formerly: Jolliville Realty & Development Co., Inc., a corporation organized and existing under and by virtue of the laws of the Philippines with principal office at 3933-35 R. Magsaysay Blvd., Sta. Mesa, Manila do hereby CERTIFY:

- 1) That at the regular meeting of the stockholders of the said corporation, held in accordance with Section 38 of the Corporation Code, B.P. Blg. 68, at the principal office on March 31, 1999 at which meeting stockholders representing at least two-thirds (2/3) of the outstanding capital stock were present in person or by proxy, the stockholders present by unanimous vote, approved the increase of the corporation's authorized capital stock from Three Million Pesos (P 3,000,000.00) divided into Thirty thousand (30,000) shares, with a par value of One hundred pesos (P 100.00) per share to One billion pesos (P 1,000,000,000.00) divided into one billion (1,000,000,000) shares, with a par value of One peso (P 1.00) per share;
- 2) That the increase was likewise approved by at least majority of the directors at a meeting held on March 31, 1999 ;
- 3) That of the increase in capital stock of Nine hundred ninety-seven million pesos (P 997,000,000.00), the amount of Two hundred fifty million pesos (P 250,000,000.00) worth of shares has been actually subscribed by the following subscribers and of said subscription the amount of Sixty-two million five hundred thousand pesos (P 62,500,000.00) has been actually paid in cash as follows:

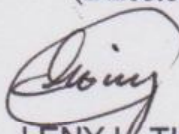
<u>Name</u>	<u>Subscribed</u>		<u>Amount Paid on Subscription</u>
	<u>No of shares</u>	<u>Amount</u>	
1. ELGEETE HOLDINGS, INC.	225,000,000	225,000,000.00	37,500,000.00
2. FEBRA RESOURCES CORP.	6,250,000	6,250,000.00	6,250,000.00
3. A-NET RESOURCES CORP.	6,250,000	6,250,000.00	6,250,000.00
4. KENLY RESOURCES, INC.	6,250,000	6,250,000.00	6,250,000.00
5. OLTRU HOLDINGS CORP.	6,250,000	6,250,000.00	6,250,000.00
	<u>250,000,000</u>	<u>P 250,000,000.00</u>	<u>P 62,500,000.00</u>

- 4) That the actual indebtedness of the corporation as of date of stockholders meeting amount to P 80,882,514.00.
- 5) That no bonded indebtedness has been incurred, created or increased as of date of stockholders' meeting.

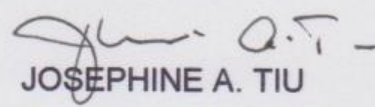
IN WITNESS WHEREOF, we have hereunto set our hands this 7<sup>th</sup> day of April,  
1999 at Manila, Philippines.

  
JOLLY L. TING

\_\_\_\_\_  
(Director)

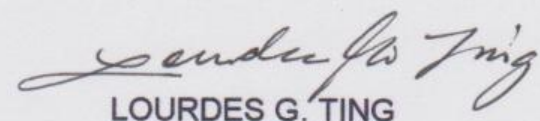
  
LENY L. TING

\_\_\_\_\_  
(Director)

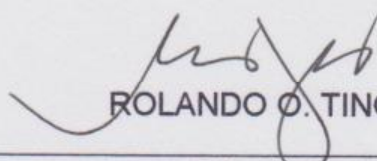
  
JOSEPHINE A. TIU

\_\_\_\_\_  
(Director)

\_\_\_\_\_  
(Director)

  
LOURDES G. TING

\_\_\_\_\_  
(Director)


  
ROLANDO O. TING

\_\_\_\_\_  
(Director)

\_\_\_\_\_  
(Director)

\_\_\_\_\_  
(Director)

Countersigned:



NANETTE G. TING

\_\_\_\_\_  
Secretary of Stockholders' Meeting

JOLLY L. TING

\_\_\_\_\_  
Chairman of Stockholders' Meeting

Republic of the Philippines)  
Quezon City ) S.S.

**TREASURER'S AFFIDAVIT**

**NANETTE G. TING**, after first being sworn, deposes and says:

That he/she was elected Treasurer by the subscribers/stockholders, to act as such until his/her successor has been duly elected and qualified in accordance with by-laws of the corporation, and that as such Treasurer he/she has been authorized to receive for the corporation all subscription paid in by the subscribers for the capital stock; that out of nine hundred ninety-seven million ( 997,000,000 ), representing the increase in the authorized capital stock, Two hundred fifty million ( 250,000,000 ) shares worth Two hundred fifty million pesos ( P 250,000,000.00 ) has been actually subscribed and that of said subscription Sixty-two million five hundred thousand pesos ( P 62,500,000.00 ) in cash, has been actually paid to him/her for the benefit and to the credit of the corporation and that at least twenty-five per centum (25%) of the increase in authorized capital has been subscribed and that at least twenty-five per centum (25%) of such subscription has been actually paid to him in cash for the benefit and to the credit of the corporation and that said payment represents fresh and additional paid in capital of the corporation.



**NANETTE G. TING**

\_\_\_\_\_  
Treasurer

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_  
affiant exhibiting to me her Residence Certificate No. 00270157 issued at Quezon City  
on January 18, 1999.

NOTARY PUBLIC

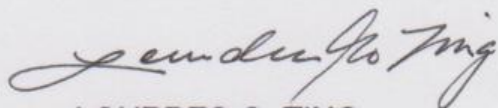
Doc. No. \_\_\_\_\_  
Page No. \_\_\_\_\_  
Book No. \_\_\_\_\_  
Series of 19\_\_\_\_

**WAIVER OF PRE-EMPTIVE RIGHTS**

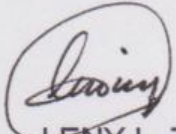
I/We, the undersigned stockholders of JOLLIVILLE HOLDINGS CORPORATION hereby waive my/our pre-emptive rights (Sec. 39 of BP Blg. 68) to subscribe to the increase in authorized capital stock from P 3,000,000.00 to P 1,000,000,000.00.



JOLLY L. TING



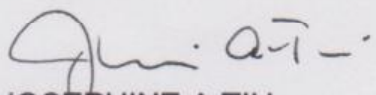
LOURDES G. TING



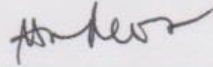
LENY L. TING



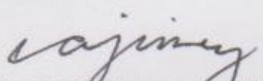
ROLANDO O. TING



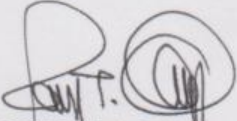
JOSEPHINE A TIU



TERESITA T. ADEVA



MA. CECILIA A. JIMENEZ



ROGER T. ONG



List of Stockholders of Record

As of March 31, 1999 (date of meeting approving the increase of capital)

<u>Stockholder</u>	<u>Amount Subscribed</u>	<u>Amount Paid</u>
1. JOLLY L. TING	P 960,000.00	P 960,000.00
2. LOURDES G. TING	480,000.00	480,000.00
3. LENY L. TING	30,000.00	30,000.00
4. ROLANDO O. TING	20,000.00	20,000.00
5. JOSEPHINE A. TIU	2,500.00	2,500.00
6. TERESITA T. ADEVA	2,500.00	2,500.00
7. MA. CECILIA A. JIMENEZ	2,500.00	2,500.00
8. ROGER T. ONG	2,500.00	2,500.00
9.		
10.		
11.		
12.		
13.		
14.		
15.		
Total	<u>P 1,500,000.00</u>	<u>P 1,500,000.00</u>

Certified Correct:

  
**NANETTE G. TING**


\_\_\_\_\_  
Corporate Secretary



**DIRECTORS' CERTIFICATE**

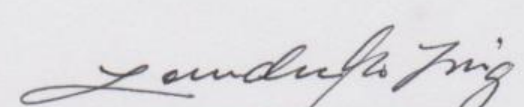
We, the undersigned majority members of the Board of Directors and the Secretary, do hereby certify that the Articles of Incorporation of JOLLIVILLE HOLDINGS CORPORATION (Formerly: Jolliville Realty & Development Co., Inc.) was amended by an affirmative vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock at a meeting held for that purpose at the principal office of the corporation on March 31, 1999.

The amendment was likewise approved by majority of the directors at a meeting held at 3933-35 R. Magsaysay Blvd., Sta. Mesa, Manila on March 31, 1999.



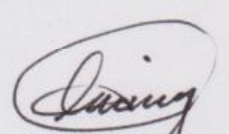
**JOLLY L. TING**

CTC #00270151-Q.C.-01/18/99



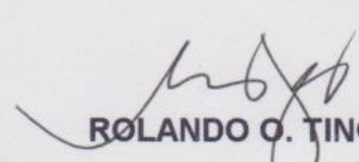
**LOURDES G. TING**

CTC #00270147-Q.C.-01/18/99



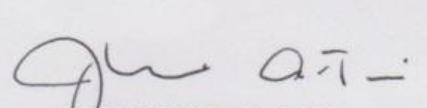
**LENY L. TING**

CTC #00270156-Q.C.-01/18/99



**ROLANDO O. TING**

CTC #00270146-Q.C.-01/18/99

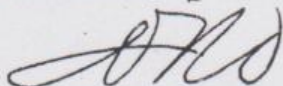


**JOSEPHINE A. TIU**

CTC #00270149-Q.C.-01/18/99

(Note: To be attached to the Amended Articles of incorporation reflecting the increase of capital stock).

Countersigned:



Nanette G. Ting

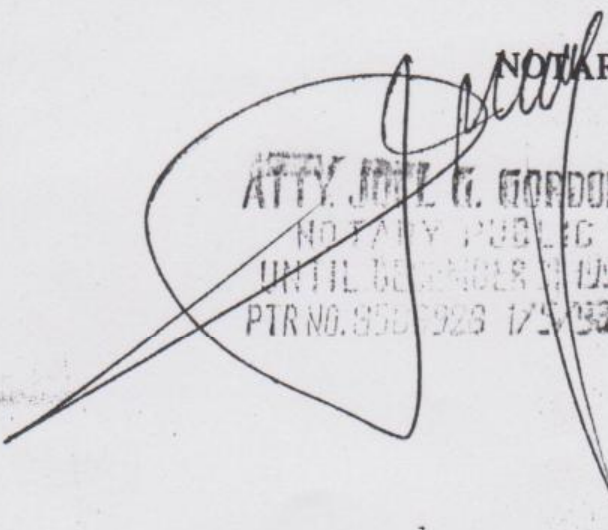
Corporate Secretary

00270157-Q.C.-01-18-99

APR 20 1999

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ day  
of \_\_\_\_\_, 19\_\_\_\_ at  
\_\_\_\_\_ affiants exhibited to me their Residence  
Tax Certificate numbers, place and date issued indicated below their  
signatures.

Doc. No. 224;  
Page No. 4;  
Book No. 20;  
Series of 19 99

NOTARY PUBLIC  
  
ATTY. JOVIL G. GORDOLA  
NOTARY PUBLIC  
UNTIL DECEMBER 31 1999  
PTR NO. 858 928 175 0330C