

My dear fellow shareholders,

I am honored to return as President and CEO of our company, Premiere Horizon Alliance Corporation (“PHA”).

Last year, I wrote with each one of you in mind on a plan to manage PHA for the long run.

My goals for the company remain perfectly in sync with yours. I remain a shareholder of PHA. I had taken on the position of CEO with a realization that change must be made. That change required a change of our management team, bringing into our company good managers of our company, good stewards of our resources and good creators of value for you. The team is formed and we look forward to leading our company to better years ahead.

On the board level, we have continuity, and we have a great team in place. Our Chairman Manny Herbosa has brought to PHA a rich and distinguished career and body of work that looks to shaping PHA into a top tier and respected public company. Steve Pena Sy has brought his deep experience in running public companies in the Philippines as well as all over Asia and he has also taken on the chairmanship of our Baguio property company, Goshen Land. Marian Pena has brought years of experience in finance and real estate to our company and has come in as EVP for PHA. Ernest Yeung is our Chief Financial Advisor who is building a finance and accounting function in PHA that draws on his experiences working in global money centers and for global players. Gerry Halili and Arvin Cruz both have provided us their counsel as top-notch lawyers to make sure that PHA will embark on and become a player on ESG initiatives. Director Halili has also taken on roles within PHA to improve our legal function. Last but not least, Lee Anonas and Brandon Leong, our longest serving directors, have helped our team with the transition, providing institutional memory and their special knowledge and skills.

The team has been instrumental in helping us embark on our company’s transformation. I now review the key tasks I highlighted when I first addressed you our shareholders -

**Improving our financial position.** We aspired to put PHA on firmer financial footing. After last year’s capital raise which helped put our balance sheet in a healthier place, the team and our three subsidiaries continue to work on tapping outside sources of capital to fund new businesses and opportunities. I commend our EVP, Marian Pena, our CFA, Ernest Yeung, and our Chief Investments Officer, Cristina Leong, for their work in cleaning up the balance sheet and finding new funding.

**Strengthening our businesses.** We have at PGDI appointed a new Chief Operating Officer, Tom Consolacion, who has taken on the task of revitalizing that subsidiary. At our WPP subsidiary, we continue through the efforts of our EVP, Marian, Pena who has concurrently taken on the role of Chairman of WPP, and WPP COO, Ms. Leslie Tan, to embark on turning the potential of our WPP real estate assets into developments that can bring many-fold returns to PHA. And as I mentioned earlier, Director Steve Pena Sy is helping us oversee Goshen Land. In addition, we have reviewed opportunities in related fields that we will be excited to discuss in the future. EVP Marian Pena and CIO Tina Leong have in the past year reviewed and brought to the board exciting new opportunities and projects.

**Infusing the company with new ideas and talent.** The task was to augment and strengthen management and governance across our subsidiaries and at PHA itself. This is on-going and the addition of our executive directors to management roles can only help our company. Let me also mention our new senior accounting and finance leader, Keinth Castillo, who joined PHA late last year and brings new expertise to our finance and

accounting team under CFA Ernest Yeung. The team has been reviewing new opportunities and hope to add to our three core businesses or provide off shoots to these core businesses.

**Improving our governance and investor relations.** We continue to aspire to become a public company that will rank among the best in governance and investor relations. The board and the management look to provide transparency with the company's key moves and our Independent Chairman, Manny Herbosa, has brought his experience to help us in this regard. Our CIO, Tina Leong, has also been working on improving our website.

Lastly, I'd like to extend again my heartfelt appreciation to all of you, PHA employees, customers, partners and Board for your contributions to the company and I ask each of you to bring commitment and passion to your endeavors and help me advance this company forward. The road ahead of us is not easy, change can be painful, but I remind everyone that if each of us embraces our roles, our responsibilities to each other and execute the plan we have laid out to create value for our people, for our customers, and for our shareholders, I am confident of a brighter future for your company. Let me end by saying that I know it is always more about what we do than what we say so let us make PHA a company we can be proud of. I thank each of you again for giving me the opportunity to earn your confidence and trust.

**Eugenio T. Tan**

President & CEO