

# COVER SHEET

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S.E.C. Registration Number

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C	O	R	P	O	R	A	T	I	O	N		A	N	D		S	U	B	S	I	D	I	A	R	I	E	S	

(Company's Full Name)

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P	A	S	I	G		C	I	T	Y																					

(Business Address: No. Street City/Town/Province)

**RAUL MA. F. ANONAS**

Contact Person

**(02) 8632 - 7715**

Company Telephone Number

1	2
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Month

3	1
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Day

Fiscal Year

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FORM TYPE

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Month

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Day

Annual Meeting

Secondary License Type, If Applicable

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Dept. Requiring this Doc.

Amended Articles Number/Section

**145**

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

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File Number

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Document I.D.

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STAMPS

Remarks – pls. use black ink for scanning purposes

**Premiere Horizon Alliance Corporation**

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(Company's Full Name)

**Unit 1705, 17th Floor, East Tower,  
Philippine Stock Exchange Center,  
Ortigas Center, Pasig City**

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(Company's Address)

**(02) 8632-7715**

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(Telephone Numbers)

**December 31**

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(Fiscal Year Ending (month & day))

**Form 17-A Annual Report**

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Form Type

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Amendment Designation (if applicable)

**December 31, 2023**

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Period Ended Date

**Publicly Listed Corporation**

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(Secondary License Type and File Number)

**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 17-A**

**ANNUAL REPORT PURSUANT TO SECTION 17 OF THE  
SECURITIES REGULATION CODE AND SECTION 141  
OF THE CORPORATION CODE OF THE PHILIPPINES**

1. For the calendar year ended: **December 31, 2023**
2. Commission Identification Number : **147584**
3. BIR Tax Identification Number: **002-727-376-000**
4. Exact name of registrant as specified in its charter:  
**PREMIERE HORIZON ALLIANCE CORPORATION**
5. Province, country or other jurisdiction of incorporation or organization:  
**Metro Manila Philippines**
6. Industry Classification Code:  (SEC Use Only)
7. Address of registrant's principal office Postal Code  
**Unit 1705, 17th Floor, East Tower, Philippine Stock Exchange** **1605**  
**Center, Ortigas Center, Pasig City**
8. Registrant's telephone number, including area code : **(02) 8632-7715**
9. Former name, former address and former fiscal year, if changed since last report  
**N/A**
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA
- | <u>Title of Each Class</u> | <u>Number of shares outstanding</u> |
|----------------------------|-------------------------------------|
| Common                     | 5,708,359,504                       |

11. Are any or all of the securities listed on a Stock Exchange?

Yes [] No []

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

Philippine Stock Exchange Common Stock

12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Section 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines during the preceding twelve (12) months (or for such shorter period that the registrant was required to file such reports);

Yes [] No []

(b) has been subject to such filing requirements for the past ninety (90) days.

Yes [] No []

## PART I - BUSINESS AND GENERAL INFORMATION

### Item 1: BUSINESS

#### Company and Business Profile

Premiere Horizon Alliance Corporation (PHA or the Parent Company), was registered in the Philippines Securities and Exchange Commission (SEC) on January 13, 1988 and listed in the Philippine Stock Exchange (PSE) on May 5, 1997. The Parent Company's primary purpose is to engage in business activities relating to entertainment, gaming, hotel and leisure. In 2011, the SEC approved the change in the Parent Company's secondary purpose and authorized the Parent Company to expand to mining and real estate industries.

On April 7, 2016 and May 26, 2016, the Board of Directors (BOD) and Stockholders, respectively, approved the amendments to the Articles of the Incorporation of the Parent Company to change its primary purpose to that of an investment holding company, and to relegate the primary purpose to the secondary purposes and the renumbering thereof. The amendments to the Articles of Incorporation were approved by the SEC on August 10, 2016.

The parent Company's registered address and principal place of business is at Unit E-1705, 17F, East Tower, Philippine Stock Exchange Center, Exchange Road, Ortigas Center, Pasig City.

Below are the Parent Company's subsidiaries with its respective percentage ownership in 2023.

	Percentage of Ownership	
	Direct	Indirect
West Palawan Premiere Development Corp. (WPP)	100	
Treasure Cove at Nagtabon Beach, Inc. (TCNBI)		100
Premiere Georesource and Development Inc. (PGDI)	69	
Pyramid Hill Mining & Industrial Corp. (PHMIC)		68
Palawan Star Mining Ventures, Inc. (PSMVI)		68
Goshen Land Capital, Inc. (GLCI)	55	
Concepts Unplugged Business Environment Solutions (CUBES), Inc.*	51	
Premiere Horizon Business Services, Inc. (PHBSI)*	100	
PH Mining and Development Corporation (PHMDC)*	100	
PH Agriforest Corporation (PHAC)*	100	
PH Big Bounty Entertainment, Inc. (PBBEI)*	100	
Digiwave Solutions Incorporated (DSI)*	100	

\*Non-operating subsidiaries

### WPP

On August 9, 2016 the Company established a 100% subsidiary West Palawan Premiere Development Corp. (WPPDC) to subsidiarize the land holdings PHA owned. WPPDC has an authorized capital stock of Php 700.0 million, subscribed capital of Php 175.0 million and a paid-up capital of Php 43.75 million.

WPP is incorporated for the purpose of acquiring by purchase, lease, donation, or otherwise and own, use, improve, develop, subdivide, sell, mortgage, exchange, lease, develop, and hold for investment or otherwise real estate of all kinds.

### PGDI

On April 24, 2012, the Company obtained the approval of the Board of Directors to acquire 66.9% of Premiere Georesources and Development, Inc. (formerly "Redstone Construction and Development Corporation") and increase its ownership in PGDI to 80% in February 2015.

PGDI is primarily engaged into mining related services, e.g. hauling and excavation for mining companies.

### GLCI

In June 04, 2015, PHA bought 55% of Goshen Land Capital Inc. (GLCI) for Php 440.0 million, Php140 million secondary and Php300 million primary.

GLCI is a real estate developer based in Baguio City and develops innovate master planned communities of low to mid rise residential and commercial condominiums including student dormitories.

In May 2008, the Company acquired Digiwave Solutions Inc. ("DSI"), a corporation engaged in the development of gaming software and the operation of internet casino stations.

On December 29, 2011, the company's name was changed to Premiere Horizon Alliance Corporation and added the business of mining, real estate, information technology and other related business. The company also lowered the par value of its shares from P1.00 to P0.25, thus decreasing its authorized capital stock from Php 1,800,000,000.00 to Php 563,556,000.00.

In February 2015, PHA completed the 51% acquisition of Concepts Unplugged Business Environment Solutions, Inc. (CUBES) amounting to Php 40.0 million and.

In 2018, PHA entered into a Memorandum of Agreement (MOA) with the shareholders of Pyramid Hill Mining & Industrial Corp. (PHMIC) and Palawan Star Mining Ventures, Inc. (PSMVI) which gives the PHA the sole and exclusive right to acquire shares of up to 100% of the total issued and outstanding common shares of PHMIC and PSMVI. PHA subsequently assigned its rights to PGDI.

On March 20, 2018, the BOD of the Parent Company has approved property dividend consisting of 268.0 million shares of stock with the new par value of Php 0.10 per share of the Parent Company's subsidiary, Premiere Georesources and Development Inc. (PGDI) and a cash dividend of Php 0.001482 per share or a total of Php 2.95 million to be applied to the payment of any applicable withholding taxes on the property and cash dividends so declared.

Furthermore, the BOD of the PHA also approved the grant of 268.0 million detachable nil-paid warrants that will entitle the warrant holder to acquire one PGDI share from the PHA for each

warrant held. The warrants shall be applied for listing in the PSE. As at December 31, 2018, the SEC approval on the property and cash dividends is still pending.

Furthermore, the BOD of PGDI approved the amendment of the Parent Company's Articles of Incorporation. The amendment includes the following:

- a.) Change of name from Redstone Construction & Development Corporation to Premiere Georesources and Development, Inc.
- b.) Amendment of primary and secondary purposes;
- c.) Change in number of directors from five (5) to nine (9);
- d.) Additional provisions regarding pre-emptive rights and lock-up requirements; and
- e.) Increase in the authorized capital stock from Php 100.00 million divided into 100.00 million shares with par value of Php 1 per shares, to Php 650 million divided into 6.5 billion shares with par value of Php 0.10 per share.

Out of the Php 550.00 million increase in authorized capital stock, Php 137.5 million worth of shares were subscribed of which Php 55.0 million was fully paid through stock dividends and Php 82.5 million was paid through conversion of advances to equity. The amendment was approved on September 13, 2018 by the SEC.

Furthermore, PGDI entered into a Deed of Assignment (DOA) with PHMIC and PSMVI wherein PGDI assigned advances to PHMIC and PSMVI amounting to Php 220.00 million and Php 170.00 million, respectively, for conversion to equity through application of advances as payment for PGDI subscription. The valuation of advances converted to equity was approved by the SEC on July 11, 2018.

On August 28, 2018, the BOD of the Parent Company approved the conversion of its advances to PGDI to equity shares allowing PGDI to own up to 100% of PHMIC and PSMVI. As of December 31, 2018, PGDI has acquired 98.88% of PHMIC and 98.55% of PSMVI through conversion of its advances to equity amounting to Php 220.0 million and Php 170.0 million, respectively. The valuation of advances converted to equity was approved by the SEC on November 20, 2018.

In January 17, 2019, PHA entered into a Memorandum of Agreement with Sama Global Investments for a EUR 250 million investment with an interest rate of 1.25% p.a. to be paid by the year 2027. Beginning March 23, 2019 a series of remittance efforts begun. Follow-ups and communication letters were sent to Sama for the remittance of the funds as agreed upon in the MOA. By August 17, 2019, a final notice was sent by PHA to Sama with regard to their failure to deliver their obligation under the MOA. On August 26, 2019 an official notification was sent by Sama to PHA stating among others the renegotiation of the MOA. Since then no communication has been received by PHA on the status of the MOA.

On October 29, 2020, PHA entered into a Memorandum of Agreement with an investor group led by Mr. Marvin Dela Cruz for the equity infusion through subscription of 2,803,030,303 shares or up to 55% ownership of PHA at Php 0.33 per share for a total consideration of Php 925.0 million, Php 300.00 million will be in cash and the balance of Php 625.0 million will be via a combination of cash and/or infusion of Squidpay Technology, Inc. (SPTI) shares over a period of 2 years, with the intent of making SPTI a subsidiary of PHA.

On the same day, the Board of Directors of PHA approved the amendment of the articles of incorporation and increase of the authorized capital stock from Php 563,556,000.00 divided into 2,254,224,000 shares with a par value of Php 0.25 per share, to Php 1,500,000,000.00 divided into

6,000,000,000 shares at a par value of Php 0.25 per share. The Board also approved the issuance of 303,030,304 shares worth up to Php 100.0 million out of the increase in authorized capital stock to existing creditors at a price of Php 0.33 per share.

Payment of Php 113.0 million was made and received by PHA on December 17, 2020 bringing the total payment as of date to Php 200.0 million the balance of Php 100.0 million will be completed by first quarter of 2021.

### Year 2021

On March 2, 2021, the Board approved the issuance of 2,539,393,939 shares to the following Squidpay Technology Inc. (STI) shareholders and 303,030,303 shares to the following creditors, out of the increase in authorized capital stock of the Company to Php1,500,000,000.00 divided into 6,000,000,000 common shares with a par value of Php0.25 per share:

<u>STI SHAREHOLDERS</u>	<u>TOTAL SUBSCRIBED SHARES</u>
MARVIN DELA CRUZ	1,389,802,253
RAISSA ABAINZA QUERI	191,735,537
ENRICO ALFONSO TAMAYO	200,826,447
HARRISON YAP	200,826,446
ROGELIO DE RAMA	200,826,446
KENNETH SEE	101,930,830
AUGUSTO M. COSIO, JR.	33,976,943
ROBERTO B. ORTIZ	33,976,943
CHRISTINA PENA LEONG	69,734,519
LESLIE SZE TAN	20,000,000
CHARMAINE N. COBANKIAT	25,757,575
EUGENE TAN	20,000,000
MARIAN PENA	50,000,000
<b>TOTAL</b>	<b>2,539,393,939</b>

<u>CREDITOR GROUP</u>	<u>TOTAL SUBSCRIBED SHARES</u>
AUGUSTO ANTONIO C. SERAFICA, JR.	200,000,000
PAUL DAVID P. JAMLANG	15,151,516
RAUL MA. F. ANONAS	37,272,728
KATHRYN YU CHENG SEE	25,303,030
ANDRES A. DEL ROSARIO	25,303,029
<b>TOTAL</b>	<b>303,030,303</b>
<b>TOTAL SUBSCRIPTION</b>	<b>2,842,424,243</b>

On the same date, The Board also approved the conversion of all or a portion of the outstanding principal of about Php355.0 million and capitalized interest of about Php35.0 million of existing convertible loans for a total amount of Php390 million, to fully paid PHA shares at an issue price of Seventy Centavos (Php0.70) per share. The new shares will be issued out of the authorized capital stock, post-increase, in the amount of up to 557,142,857 common shares as may be finalized by the President.

On July 21, 2021, Convertible Notcholders have exercised their right to convert principal and accrued interest to equity of the Company at a conversion price of Php0.70 per share. The amount

of principal of Php354,000,000.00 and accrued interest Php24,688,107.56 for a total of Php378,688,107.56 which is equivalent to 540,983,008 shares.

Also on July 21, 2021, the PHA Board of Directors approved a Put Option Agreement (POA) with LDA Capital Limited (LDA), a global investment group, to provide PHA with up to Two Billion Five Hundred Million Pesos (PhP2,500,000,000) in committed equity capital over the next thirty-six months. In addition, the Board also approved the grant of a Call Option to LDA, which allows the Investor to purchase up to 133 million (133,000,000) common shares of the Company at an exercise price of PhP2.26 per share exercisable any time during the term of the Agreement.

Subsequently, PHA has signed on 15 October 2021 a Subscription Agreement with LDA, wherein LDA has agreed to subscribe 70,835,000 new primary shares of PHA at a subscription price of PhP1.01 per share. LDA has remitted to PHA a total of PhP71,543,350 as full payment for the subscribed shares.

On August 31, 2021, PHA entered into a Deed of Assignment (DOAS) with Squidpay Technology, Inc. (SPT) with the conformity of Philippine Regional Investment Development Corporation (PRIDE), a wholly-owned subsidiary of AbaCore Capital Holdings, Inc., and Philstar Development Bank, Inc. (PHILSTAR), a subsidiary of PRIDE.

Under the DOAS, SPT assigned to PHA 40% of the 60% share that it would invest in PHILSTAR subject to the fulfillment of the conditions precedent of the Memorandum of Agreement (MOA) entered into by PRIDE, PHILSTAR, and SPT last April 8, 2021. This assignment would formally make PHA a party to the MOA.

The MOA provides that SPT will infuse up to Nine Hundred Million Pesos (PhP900,000,000.00) for a 60% stake in Philstar Development Bank, subject to certain conditions and subsequent implementing agreements. Following the DOAS, PHA will invest Six Hundred Million Pesos (PhP600,000,000.00) for a 40% stake, while SPT will continue to hold its investment of Three Hundred Million Pesos (PhP300,000,000.00) for a 20% stake. PRIDE and the current stockholders, will retain at least 40%.

On October 7, 2021, the Board of Directors accepted of the resignation of Mr. Victor Y. Lim, Jr., and election of Mr. Eugene T. Tan as replacement regular director. The BOD also approved the change of external auditors from Sycip, Gorres, Velayo & Co. to Reyes Tacandong & Co.

On November 17, 2021, the PHA Board approved the acquisition of thirty-three percent (33%) of SquidPay Technology Inc. (SPT) for PhP561 million equivalent to two hundred sixty-four million (264 million) existing and outstanding shares of SPT owned by the group led by Mr. Marvin Dela Cruz. The acquisition will give SPT a PhP1.7B Equity Value.

PHA will be entitled to three (3) out of the seven (7) Board of Directors' seats in SPT. PHA and Mr. Marvin Dela Cruz shall also jointly nominate the Chairman of the Board of SPT as well as the Executive Committee Chairman, President, CEO, CFO, and Treasurer.

The Board likewise authorized, subject to stockholders' approval, the increase of the authorized capital stock from PhP 1,500,000,000.00 divided into 6 billion common shares with a par value of PhP 0.25 per share, to up to PhP 2,500,000,000.00 divided into 10 billion common shares with a par value of PhP 0.25 per share.



## **Year 2022**

On February 24, 2022, the Board of Directors of PHA approved a convertible loan amounting to Php150M. The convertible loans are for a period of 2 years with an interest rate of 8% per annum. The interest will be paid quarterly and the principal will be paid in full at maturity. Within the life of the loan, the investors shall have the option to convert the outstanding loan principal and accrued interest to shares of PHA coming from PHA's unsubscribed capital at a conversion strike price of Php0.95 per share. The strike price of Php0.95 is based on a 54% premium over the 30-day as of February 17, 2022

On February 9, 2022, PHA's stock transfer agent, issued 70,835,000 common shares to LDA Capital Limited, a global investment group, as part of the subscription agreement signed by both parties on October 15, 2021. LDA Capital Limited's subscription price was at Php1.01 which resulted to an increase in equity by Php71,543,350.00.

On April 12, 2022, PHA issued a total of 540,983,008 common shares in favor of convertible notes holders at a conversion price of Php.70/ share. This resulted to an increase in equity by Php377,335,648.08, net of the documentary stamp tax and the total outstanding shares reaching 5,708,359,504.

On October 6, 2022, PHA received a notice from Nuovo Gran CT Inc. (NGCTI) through its counsel, the Divina Law Office, alleging that NGCTI's application for a Writ of Preliminary Attachment (WPA) against the properties of SquidPay Technology Inc. (SPTI) and Marvin C. Dela Cruz (MDC) has been granted by the Regional Trial Court, Manila, Branch 45 on September 28, 2022. Related to this, PHA received a copy of the following on October 7, 2022: Amended Summons dated October 6, 2022 for the case entitled Nuovo Gran CT, Inc. vs. Squidpay Technology, Inc., Marvin C. Dela Cruz and Premiere Horizon Alliance Corporation, the corresponding Amended Complaint for the same case, the Writ of Preliminary Attachment dated October 6, 2022, and the Notice of Garnishment dated October 6, 2022. PHA reiterated in its disclosure on October 14, 2022 that these legal proceedings do not affect the operations and plans of PHA.

On October 14, 2022, PHA announced that in the company's October 13, 2022 special board meeting, the Board decided to no longer pursue its planned acquisition of 33% in SquidPay Technology, Inc. (SPTI). The decision of the Board of Directors has been made following the determination that purchasing SPTI is no longer in the best interest of PHA and its shareholders given SPTI's inability to operate a viable business. The planned acquisition of 33% of SPTI was announced on 18 November 2021, at a time when the demand for e-wallets was rapidly rising. SPTI was earlier granted its Operator of Payment System ("OPS") license, followed by its Electronic Money Issuer ("EMI") license.

On the November 2, 2022, the PHA Board also approved the extension of the deadline to pay the unpaid subscription balances under the Memorandum of Agreement dated October 29, 2020 from October 29, 2022 to December 27, 2022. As previously disclosed on October 29, 2020, PHA and an investor group led by Mr. Marvin Dela Cruz entered into a Memorandum of Agreement for an equity infusion through a total subscription of 2,803,030,303.

## **Year 2023**

In February 2023, the BOD approved a call for payment on the remaining unpaid shares and on April 11, 2023, the BOD authorized the sale of the delinquent shares at a public auction on May 11, 2023.

1,389,802,253 shares out of total unpaid shares of 1,457,756,139 were sold and fully collected on July 07, 2023.

In January 2023, the Group acquired listed shares for Php25.8 million. These were subsequently sold in September 2023 for total consideration of Php8.6 million, resulting to a loss of Php17.2 million.

**As of December 31, 2023, PHA has the following subsidiaries and affiliates:**

**Operating subsidiaries and affiliates:**

- a) Premiere Georesources and Development, Inc. (formerly Redstone Construction and Development Corporation (PGDI)) – its primary purpose is to engage in, conduct, manage, operate, and carry on the business of construction works for mining, real estate development, environmental protection and remediation, dam, dikes, flood control, and reclamation and to engage in quarrying, hauling, earthmoving, and heavy equipment rentals and all other earthmoving works.

PGDI owns 98.88% of Pyramid Hill Mining and Industrial Corp. (PHMIC) and 98.55% of Palawan Star Mining Ventures Inc. (PSMVI). Both mining companies are located south of Palawan province.

- b) West Palawan Premiere Development Corp (WPPDC) – its primary purpose is to acquire by purchase, lease, donation, or otherwise and own, use, improve, develop, subdivide, sell, mortgage, exchange, lease, develop and hold for investment or otherwise real estate of all kinds, whether improve, manage or otherwise dispose of buildings, houses, equipment, and other structures of whatever kind, together with their maintenances.
- c) Goshen Land Capital Inc. (GLCI) – a PHA subsidiary based in Baguio City is engaged in real estate development in Northern Luzon. Incorporated in 2007, GLCI focused initially on residential subdivisions in prime locations all over the city. To further provide affordable yet quality homes for the ordinary Filipino, GLCI added master planned condominium communities in its home offerings. These maximized land use and better living for residents because Goshen’s master-planned communities provide security, convenient access to commercial districts and property management services.

**Non-operating subsidiaries and affiliates**

- d) Concepts Unplugged Business Environment Solutions, Inc. (CUBES)
- e) Digiwave Solutions Inc.- DSI (formerly Digigames Inc.-DSI)
- f) PH Big Bounty Entertainment, Inc., Premiere Horizon Business Services, Inc. (Formerly La Prima Hotel Imperiale, Inc.), PH Agriforest Corporation, PH Mining and Development Corporation (PHMDC)– the foregoing subsidiaries are still in their pre-operating stages.
- g) Premiere e-Teleservices, Inc. (PeTI) – This subsidiary is in the process of liquidation.

The Group revenues in 2023 were driven by the following subsidiaries:

Company	In Million (Php)	Percentage Contribution
GLCI	472.5	88%
PGDI	61.85	12%
<b>Total</b>	<b>534.35</b>	<b>100%</b>

## Management's Discussion and Analysis and Plan of Operation

Our discussions in the foregoing sections of this report may contain forward-looking statements that reflect our current views with respect to the Group's future plans, events, operational performance, and desired results. These statements, by their very nature, contain substantial elements of risks and uncertainties. Actual results may be different from our forecasts.

Furthermore, the information contained herein should be read in conjunction with the accompanying audited consolidated financial statements and related notes. Our financial statements, and the financial discussions below, have been prepared in accordance with Philippine Financial Reporting.

In 2023, the group has undertaken the following initiatives:

- PHA called for payment on the remaining unpaid shares and authorized the sale of the delinquent shares at a public auction on May 11, 2023. 1,389,802,253 shares out of total unpaid shares of 1,457,756,139 were sold and fully collected on July 07, 2023.
- The group reduced its loans (short-term, long-term and callable loans) by Php337.94 million
- The group were able to collect from its subscription receivable the amount of Php537.14 million
- Availment of short-term and long-term loans

In 2022, the group has undertaken the following initiatives:

- PHA has raised an additional capital by issuing 70,835,000 million shares to LDA Capital Limited with a par value of Php.25 per share and share price of Php1.01 per share. The share issuance was paid in cash for a total consideration of Php71.54 million.
- PHA has also reduced its current liabilities by converting part of the convertible notes payable to equity effectively reducing the accrued interest liability and the notes payable.
- PHA raised additional funding through borrowings from its shareholder.
- In 2022, WPP has also sold part of its land held in inventory.
- In 2022, GLCI has started generating cash from operations due to the cash flow generated from its Stanford project.

In 2021, the Group has undertaken the following initiatives:

- PHA increased its authorized capital stock from P563.6 million divided into 2,254,224,000 common shares at P0.25 par value a share to P1.5 billion divided into 6,000,000,000 common shares at P0.25 par value share. This was approved by the SEC on May 28, 2021. A new investor group subscribed to 2,803,030,303 shares, equivalent to 55% ownership in PHA at P0.33 a share for a total consideration of P925.0 million, of which, P371.0 million was to be paid for in cash and the balance for a period of two years in either a combination of cash and/or infusion of SquidPay Technology, Inc (SPTI) shares, with the intent of making SPTI a subsidiary. Of the amount to be paid for in cash, P371.0 million was received as at December 31, 2021.
- PHA entered into a Put Option Agreement with LOA Capital Limited (LOA) for an equity financing of P2.5 billion over the next 36 months. Under the Put Option Agreement, PHA may, in its sole discretion issue a Put Option Notice (PON) under certain terms and conditions. LDA agrees to honor Put Option Notices from PHA based on the agreed per share subscription price. On October 15, 2021, LOA subscribed to 70,835,000 new primary shares of PHA at a subscription price of P1.01 per share. The subscription price of P71.5 million was fully paid and recognized as Deposit for Future Subscription as at December 31, 2021.

- Convertible notes holder exercised their rights to convert the principal of P354.0 million and accrued interest aggregating P24.7 million to equity of PHA at a conversion price of P0.70 per share which is equivalent to 540,938,008 shares. These converted notes were reclassified to deposit for future stock subscriptions, pending approval of the SEC of the valuation.

Other initiatives are:

- Negotiate principal payment extensions and deferrals with creditors;
- Secure loans with the Group assets; and

With these initiatives, the Group has been able to improve its financial position and expects that it will be able to improve its financial performance as well. Accordingly, the Group has prepared its financial statements on a going concern basis.

### **Status of Operations and Management Plans**

In 2023 and 2022 respectively, the Group reported liquidity gap on currently maturing liabilities amounting to Php238.7 million and Php 751.90 million, respectively. The liquidity gap on currently maturing liabilities is the excess of current financial liabilities against current financial assets. These events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern and, therefore, the Group may not be able to realize its assets and discharge its liabilities in the normal course of business.

Management is currently undertaking a combination of initiatives to address the abovementioned going concern issue to wit:

- a. Reduction and efficient management of operating expenses;
- b. Negotiate interest reduction and/or principal payment extensions and deferrals;
- c. Secure all the unsecured loans with the assets of the Group;
- d. Divest a portion of the Group's assets and investments to generate cash;
- e. Abstain financial support from shareholders and/or officers for gap funding of operations; and
- f. Actively seek out partnerships and new investors as a way of generating funds.

### **Plan of Operations for Year 2024**

#### **West Palawan Premiere Development Corp. (WPPDC)**

On the tourism and infrastructure side, WPPDC shall embark on the development of its 512.7-has beachfront property and tourism estate. A portion of this land will be converted from agricultural land use to a residential/commercial land use. Of the total land area, 4,297 shall be developed into 10-storey hotel and commercial building. The mobilization and construction period shall be within the period 2023 to 2027.

#### **Premiere Georesources and Development Inc. (PGDI) (formerly Redstone Construction and Development Corporation).**

PGDI is terminating the mining service contract with CMC on mutual agreement basis (not yet finalized I suppose?) PGDI has successfully sought a new mining service contract with TMC in 2024. Further to Nickel Asia Corp, the TMC mines in Tagantio have abundant reserve and longer mine life than CMC.

## **Goshen Land Capital Inc.**

For the year 2024, the Stanford Residences Project is expected to be completed and turned over to buyers by the end of the year. The Sta. Cecilia Village Capas is expected to be sold out and together with Sta. Cecilia Village Calasiao will be completed and started to be turned over to buyers in 2024.

Goshen is also planning on starting another vertical condominium project in Baguio and more horizontal projects in Pangasinan and Tarlac as an expansion to current projects there. These projects will enable Goshen to sustain its growth in terms of revenue and income for another three years.

## **Other Developmental Business Activities/ Subsequent Events.**

The Group continues to identify other businesses that will generate more revenues. It is now looking at various business opportunities in energy and other tourism-related industries.

## **Item 2: PROPERTIES**

PHA purchased its present office headquarters at Unit 1705 East Tower, Philippine Stock Exchange Center, Exchange Road, Ortigas Center, Pasig City on August 14, 2014.

The Company has accumulated a total of four hundred thirty-eight (438) titles in its Film Library since December 31, 2003, with a total production and acquisition cost of Php235.8 million.

On May 22, 2014, PHA completed the transfer of the foreclosed 500-hectare property in Brgy. Bacungan, Puerto Princesa, Palawan in its name. PHA sold the land to its 100% subsidiary West Palawan Premiere Development Corp. (WPPDC) and is currently valued at about Php 2.1 billion. The land in Palawan are carried at fair value. The Company through its subsidiary WPPDC has acquired a 5-hectare beachfront property in Nagtabon Puerto Princesa.

As of December 31, 2023, the hauling and mineral extraction operation of PGDI has 30 heavy equipment, 20 dump trucks and 8 service vehicles.

## **Item 3: LEGAL PROCEEDINGS**

### **Involvement in Certain Legal Proceedings**

#### **Premiere Horizon Alliance Corporation (PHA)**

- 1) Civil Case No. R-QZN-22-11507-CV, Sps. Cruz v. PGDI, PHA, et al. , RTC Br. 92, Quezon City. Civil case for damages and injunctive relief by Carlos C. Cruz and spouse. – on going case.
- 2) Criminal Case No. R-PSG-23-00208-CR, People v. Serafica and Marvin Dela Cruz, RTC Br. 155, Pasig City. Case for Estafa & led by PHA against Serafica and Marvin Dela Cruz in their capacity as former President and as shareholder, respectively, of the Corporation. – on going case.
- 3) Carlos C. Cruz and Belinda T. Cruz v. Premiere Georesources and Development Inc., Premiere Horizon Alliance Corporation, Roberto B. Ortiz, et. al. docketed as Civil Case No. R-QZN-22-11507-CV pending before Branch 92 of the Regional Trial Court of Quezon City – on going case.

4) “Nuovo Gran CT Inc. vs. Squidpay Technology, Inc., et al.”, docketed as Civil Case No. R-MNL-22-06284-CV, pending before Branch 45 of the Regional Trial Court of the Manila City. – on going case.

#### **Goshen Land Capital, Inc. (GLCI)**

A 55% owned subsidiary of the Company, is currently involved in the following cases:

- (a) Petition for Cancellation of Entry No. 328630-36-211, RTC Br. 8, La Trinidad, Benguet. The Case is a petition for cancellation of annotation in a land title, filed by a private person against National Grid Corporation of the Philippines (NGCP), the Registry of Deeds, the Land Registration Authority (LRA), Solicitor General, and GLCI.
- (b) LRC Case Number 10-LRC-0033, RTC Br. 10  
LRC Case Number 10-LRC-0036, RTC Br. 8  
LRC Case Number 10-LRC- 0034, RTC Br. 10  
LRC Case Number 10-LRC-0035, RTC Br. 62

These cases are petitions for judicial titling filed by certain private persons. GLCI is a party-in-interest due to an existing Memorandum of Agreement with the lot-owner of the Blue Ridge Mountains Project. The outcome of these lawsuits or claims cannot be presently determined. In the opinion of Management and its legal counsel, the eventual liability from these lawsuits or claims, if any, will not have a material effect on the consolidated financial statements of the Corporation.

Other than the above mentioned cases, the Corporation is neither aware of any legal proceedings of the nature required to be disclosed under Part I, paragraph (C) of Annex C, SRC Rule 12 nor is it aware of the occurrence of any of the following events, which are material to an evaluation of the ability or integrity of any director, person nominated to become a director, executive officer or control person of the Corporation during the past five (5) years and up to the date of this Information Statement:

1. any bankruptcy petition filed by or against any business of which a director, person nominated to become a director, executive officer, promoter, or control person of the Corporation was a general partner or executive officer either at the time of bankruptcy or within two (2) years prior that time;
2. any conviction by final judgment in a criminal proceeding, domestic or foreign, or being subject to a pending criminal proceeding, domestic or foreign, excluding traffic violations and other offenses of any director, person nominated to become a director, executive officer, promoter, or control person;
3. any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting the involvement in any type of business, securities, commodities or banking activities a director, person nominated to become a director, executive officer, promoter or control person of the Corporation; and
4. judgment against a director, person nominated to become a director, executive officer, promoter, or control person of the Corporation found by a domestic or foreign court of competent jurisdiction (in a civil action), the Philippine Securities and Exchange Commission (SEC) or comparable foreign body, or a domestic or foreign exchange or electronic marketplace or self-regulatory organization, to have violated a securities or commodities law, and the judgment has not been reversed, suspended, or vacated.

#### **Item 4: SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS**

Except for matters taken up during the Annual Stockholders’ Meeting there were no other matters submitted to a vote of security holders during the period covered by this report. The last annual stockholders’ meeting of the corporation was held on September 12, 2023.

## PART II – OPERATION AND FINANCIAL INFORMATION

### Item 5: MARKET FOR ISSUER'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

#### Market Information

The common shares of the Company are traded on the Philippine Stock Exchange (“PSE”) under the symbol “PHA”.

The following table indicates the quarterly high and low sale price of the Company’s common shares for the last two fiscal years:

Quarter	2023		2022	
	High	Low	High	Low
First	0.420	0.280	0.910	0.480
Second	0.305	0.236	0.580	0.390
Third	0.242	0.186	0.445	0.350
Fourth	0.208	0.160	0.355	0.255

Stock Prices as of the latest trading date:

December 29, 2023 - Common share Php 0.162

Stock prices as of the latest practicable date in 2024

March 27, 2024 - Common share Php 0.209

#### Holder

The Company has an authorized capital stocks of Php 1,500,000,000.00 divided into 6,000,000,000 common shares with par value of Php 0.25 per share. As of March 31, 2024 and December 31, 2023, the Company has 145 stockholders.

The top 20 stockholders as of March 31, 2024 are as follows:

	Name of Stockholder	Number of Shares	Percentage Ownership
1	PCD NOMINEE CORPORATION	2,009,589,519	35.20%
2	ERNEST SZE LOK YEUNG	1,389,802,353	24.35%
3	MARIAN PENA	864,214,976	15.14%
4	PCD NOMINEE CORPORATION (NON-FILIPINO)	200,460,821	3.51%
5	AUGUSTO ANTONIO C. SERAFICA, JR.	200,000,000	3.50%
6	UNITED COCONUT PLANTERS LIFE ASSURANCE CORPORATION	142,857,142	2.50%
7	RAUL MA. F. ANONAS	109,631,319	1.92%
8	KENNETH SEE	101,930,830	1.79%
9	ASIAN ALLIANCE INVESTMENT CORPORATION	96,171,578	1.68%
10	PBB TRUST AND INVESTMENT CENTER	86,184,126	1.51%
11	S. J. ROXAS & CO. INC.	78,667,710	1.38%
12	LDA CAPITAL LIMITED	70,835,000	1.24%
13	CHRISTINA PENA LEONG	69,734,519	1.22%
14	S CAPITAL CORP.	36,000,000	0.63%
15	ROBERTO B. ORTIZ	33,986,943	0.60%

16	AUGUSTO M. COSIO, JR.	33,976,943	0.60%
17	CHARMAINE N. COBANKIAT	25,757,575	0.45%
18	ANDRES A. DEL ROSARIO	25,303,030	0.44%
19	KATHRYN YU CHENG SEE	25,303,030	0.44%
20	LESLIE SZE TAN	20,000,000	0.35%

### Dividends

PHA did not declare dividends in the years 2021, 2022 and 2023.

PHA has declared a 22.1 % property dividend of its Redstone Construction and Development Corp. (PGDI) to stockholders of record as of May 15, 2018 equivalent of 268 million shares at the new par value of Php 0.10 per share and a cash dividend of Php 0.001482 per share or a total of Php 2.95 million to be applied to the payment of applicable taxes. The dividend will come from the unrestricted retained earnings as of December 31, 2017. The property dividend ratio will be at 1,346 shares of PGDI for every 10,000 PHA shares.

Under the By-Laws of the Company, dividends shall be declared only from surplus profits and shall be payable at such time and in such amounts as the Board of Directors shall determine as they deem proper; Provided, however, that no stock dividends shall be issued without the approval of the stockholders representing not less than two-thirds (2/3) of all stock then outstanding and entitled to vote at a general meeting of the Company or at a special meeting called for the purpose. No dividends shall be declared that impair the capital of the Company. Other than the aforesaid, there are no other restrictions that would limit or would likely to limit in the future the ability of the company to pay dividends on common equity.

### Recent Sales of Unregistered or Exempt Securities, Including Recent Issuance of Securities Constituting an Exempt Transaction

On October 29, 2020, the Company and an investor group signed a Memorandum of Agreement for the infusion of equity through the subscription of 2,803,030,303 shares for Php 925 million, or 55% ownership in the Company, at a price of Php0.33 per share. The shares consist of 263,636,363 shares from the current unissued capital in 2020 and 2,539,393,939 from the increase in authorized capital stock of the Company approved by SEC on May 28, 2021.

PHA increased its authorized capital stock from Php563.6 million divided into 2,254,224,000 common shares at Php0.25 par value a share to P1.5 billion divided into 6,000,000,000 common shares at P0.25 par value share. This was approved by the SEC on May 28, 2021.

On October 15, 2021, LDA subscribed to 70,835,000 new primary shares of PHA at a subscription price of Php1.01 per share. The subscription price of P=71.4 million was fully paid and recognized as “Deposit for future stock subscription” pending the finalization of the terms and conditions of the subscription which was converted as equity in 2022.

On March 2022 SEC approved the conversion of loans from certain creditors to subscribed shares of 540,983,008 with par value of Php0.25 per share and at a subscription price of Php0.70 per share. Following this subscription, the outstanding shares of PHA was at 5,708,359,504 shares.

In February 2023, the BOD approved a call for payment on the remaining unpaid shares and on April 11, 2023, the BOD authorized the sale of the delinquent shares at a public auction on May 11, 2023.



1,389,802,253 shares out of total unpaid shares of 1,457,756,139 were sold and fully collected on July 07, 2023.

## **Item 6. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION**

Discussion and analysis of the Group and its majority-owned subsidiaries' top five (5) key performance indicators, including the manner by which the Group calculates or identify the indicators on a comparative basis.

The Group, with its subsidiaries, uses the following key performance indicators:

		Formula	For the year ended December 31	
			2023	2022
1	Revenues	-	534,347,017	445,536,982
2	Net Income (Loss)	-	6,928,472	48,834,284
3	Debt – to – Equity Ratio	Total Liabilities/ Total Stockholders' Equity	0.78:1.00	1.03:1.00
4	Current Ratio	Current Assets/ Current Liabilities	2.08:1.00	1.16:1.00
5	Return on Assets	Net Income/ Total Assets	0.001:1.00	0.012:1.00

### **Results of Operations**

#### December 31, 2023

The Group reported a revenue of Php534.35 million and a net income of Php6.93 million for the year 2023.

#### Material Changes - Increase/ Decrease of 5% or more (2023 versus 2022)

Real estate sales posted an increase of Php139.55 million or 41.91% brought by the higher percentages of completion met for construction projects in 2023 relative to 2022.

Revenue from mining related services decreased by Php50.30 million or 44.85% primarily due to lower tonnage hauled in 2023.

Cost of real estate sales posted an increase of Php79.52 million or 54.03% brought by the higher percentage of completion met for construction projects in 2023 relative to 2022.

Cost of services decreased by Php51.94 million due to lower operating cost resulting from production volume.

General and administrative expenses decreased by Php20.93 million or 9.53% mainly because of the lower costs incurred in the current year related to personnel costs, entertainment costs, and commitment fees.

Unrealized gain on fair valuation of investment properties increased by Php184.58 million primarily due to the yearly changes in the fair valuation of the Group's investment properties in Palawan. Price per square meter in 2023 is Php420.00, while the price per square meter in 2022 is Php393.00.

Impairment losses pertain to the provision for impairment of intangible assets.

Interest expense decreased by Php11.57 million primarily came from the lower interest charges due to repayment of principal.

Others under other income and expenses for the year 2023 mainly pertain to the loss on a stock transaction as a result of the acquisition of listed shares which were subsequently sold.

#### December 31, 2022

The Group reported a revenue of Php445.54 million and a net income of Php48.83 million for the year 2022.

#### Material Changes - Increase/ Decrease of 5% or more (2022 versus 2021)

Real estate sales posted an increase of Php159.02 million or 91.42% brought by the higher percentages of completion met for construction projects in 2022 relative to 2021.

Revenue from mining related services decreased by Php62.02 million or 35.61% primarily due to lower tonnage hauled in 2022 as the mine facility and equipment were materially destroyed by Typhoon Odet during the last month of 2021.

Cost of real estate sales posted an increase of Php73.10 million or 98.68% brought by the higher percentages of completion met for construction projects in 2022 relative to 2021.

Cost of services decreased by Php43.62 million due to lower operating cost resulting from production volume.

General and administrative expenses increased by Php39.85 million or 22.17% mainly because of the commitment fees incurred in 2022 and higher taxes and licenses paid in the same year.

Unrealized gain on fair valuation of investment properties increased by Php297.39 million primarily due to the yearly changes in the fair valuation of the Group's investment properties in Palawan. Price per square meter in 2022 is Php393, while the price per square meter in 2021 is Php330.

Impairment losses pertain to the provision for impairment of receivables and film rights.

Others under other income and expenses for the year 2022 mainly pertain to the reversal of impairment on receivables amounting to Php20.73 million.

#### December 31, 2021

The Group reported a revenue of Php349.12 million and a net loss of Php42.19 million for the year 2021.

#### Material Changes - Increase/ Decrease of 5% or more (2021 versus 2020)

Real estate sales posted a decrease of Php305.37 million or 63.71% brought by the significant number of new sales generated in 2020 as compared to 2021. The majority of the sales in 2020 pertain to the sale of lots only, while the rest are attributable to residential dwellings.

Revenue from mining related services decreased by Php67.57 million or 27.95% primarily due to lower tonnage hauled in 2021 relative to 2020.

Cost of real estate sales posted a decrease of Php227.18 million or 75% brought by the significant number of new sales generated in 2020 as compared to 2021.

Cost of services decreased by Php17.50 million due to lower operating cost resulting from production volume.

Unrealized gain on fair valuation of investment properties decreased by Php342.28 million or 93.03% primarily due to the yearly changes in the fair valuation of the Group's investment properties in Palawan. Price per square meter in 2021 is Php330, while the price per square meter in 2020 is Php330.

Impairment losses. No impairment was recognized in the year 2021 as against the Php11.67 million incurred in 2020.

Interest expense decreased by Php58.31 million primarily came from the lower interest charges due to repayment of principal and debt restructuring.

Others under other income and expenses for the year 2021 mainly pertain to the share in distributive profit amounting to Php54.34 million.

## **Financial Condition**

### **December 31, 2023**

The financial position of the Company as of December 31, 2023, shows total assets of P 4,678,546,931. Noncurrent assets were P 2,702,555,380. The noncurrent assets consist of investment properties, deferred exploration costs, property and equipment, contract assets (net of current portion), deferred tax assets and other assets. Current assets as of December 31, 2023 stood at P 1,975,991,551.

#### Material Changes - Increase/ Decrease of 5% or more (2023 versus 2022)

Cash increased by Php66.82 million from Php69.73 million of 2022. Net cash used in operating activities amounted to Php378.66 million while cash flow used in investing activities amounted to Php9.24 million. Cash flows generated by financing activities amounted to Php454.73 million.

Receivable increased by Php81.51 million mainly because of the upward movement in contract receivables arise from sale of real estate properties. These receivables are collectible in monthly installment over a period of one to 10 years and bear annual effective interest rates ranging from 8.00% to 16.00%.

Contract assets (current portion) posted an increase of Php349.51 million. Contract assets represent the right to consideration for assets already delivered by the Company in excess of the amount recognized as contracts receivable. Contract assets is reclassified to contracts receivable when monthly amortization of customer is due for collection.

Real estate for sale decreased by Php72.67 million primarily due to the higher percentage of completion met for construction projects in 2023.

Other current assets increased by 11.48% mainly because of the upward movement in the input VAT from Php47.81 million in 2022 to Php55.12 million of the current year.

Noncurrent assets increased by Php65.06 primarily due to the material upward movement in investment properties from Php2.02 billion in 2022 to Php2.16 billion in 2023 as a result of the yearly changes in the fair valuation of the Group's investment properties in Palawan. However, contract assets (net of current portion) decreased by Php65.97 million which countered the material increase of investment properties.

Short-term loans decreased by 43.53% from Php428.75 million of prior year as a result of principal loan repayment in 2023.

Long-term loans increased by Php105.02 million or 27.64% mainly brought by the availment of loan to finance the real estate development projects of the Group in 2023.

Contract liabilities declined by Php14.38 million. The contract liabilities mainly pertain to the payments received by the Group from the real estate customers for which revenue recognition has not yet commenced and payments in excess of percentage of completion.

Noncurrent liabilities increased by Php307.30 million mainly because of the long-term loans availment and increase in deferred tax liabilities.

Capital stock increased by Php406.85 million or 40.38% as a result of the collection of subscription receivable.

Additional paid-in capital increased by Php130.19 million brought by the collection of subscription receivable.

Retained earnings decreased by 19.97% as a result of the net loss attributable to equity holders of the parent company.

### **December 31, 2022**

The financial position of the Company as of December 31, 2022, shows total assets of P 4,175,921,375. Noncurrent assets were P 2,637,496,132. The noncurrent assets consist of investment properties, deferred exploration costs, property and equipment, contract assets (net of current portion), deferred tax assets and other assets. Current assets as of December 31, 2022 stood at P 1,538,425,243.

The total liabilities of the Company as of December 31, 2022 is P 2,120,332,616 while current liabilities stood at P 1,328,897,556. Non-current liabilities is P 791,435,060 which includes the 518,195,465 deferred tax liability and P 127,986,999 noncurrent portion of long-term loans. Total stockholders' equity as of December 31, 2022 is P 2,055,588,759.

### **Material Changes - Increase/ Decrease of 5% or more (2022 versus 2021)**

Cash decreased by Php20.12 million from Php89.85 million of 2021. Net cash used in operating activities amounted to Php308.22 million while cash flow used in investing activities amounted to Php16.92 million. Cash flows generated by financing activities amounted to Php305.02 million.

Receivable increased by Php365.71 million as a result of increase in sold real estate in 2022 relative to 2021.

Contract assets (current portion) posted a decrease of Php172.32 million or 83.18% due to the completion of the development projects.

Real estate for sale increased by Php46.31 million primarily due to completed real estate development projects.

Creditable withholding taxes increased by Php13.74 million or 13.31% from Php103.26 million of 2021. 81.40% of the total withholding taxes pertain to the real estate project of the Group.

Other current assets decreased by 49.02% mainly because of the downward movement in advances to suppliers and contractors from Php77.84 million in 2021 to Php16.73 million in 2022. Advances to suppliers and contractors represent down payments for development and construction contracts. The initial down payments will eventually be recouped or deducted from the amount payable of the Group either in pro-rated basis or in full once billed by the suppliers and contractors.

Noncurrent assets increased by Php232.75 million or 9.68% primarily due to the material upward movement in investment properties from Php1.69 billion in 2021 to Php2.02 billion in 2022 as a result of the yearly changes in the fair valuation of the Group's investment properties in Palawan.

Short-term loans (current portion) increased by 13.86% from Php376.55 million of prior year as a result of the additional loan availment made in 2022.

Long-term loans (current portion) increased by Php20.64 million or 8.93% mainly brought by additional loans made to finance the real estate development projects of the Group in 2022.

Contract liabilities declined by Php11.77 million. The contract liabilities mainly pertain to the payments received by the Group from the real estate customers for which revenue recognition has not yet commenced and payments in excess of percentage of completion.

Noncurrent liabilities decreased by Php196.15 million mainly because of the conversion of deposit for future stock subscription to equity.

Capital stock increased by Php206.85 million or 25.83% as a result of the subscriptions to common shares in 2022 and collection of subscription receivable.

Additional paid-in capital increased by Php312.99 million brought by the subscriptions to common shares in 2022 and collection of subscription receivable.

Retained earnings increased by 21.70% as a result of the net income earned by the Group in 2022.

### **December 31, 2021**

The financial position of the Company as of December 31, 2021, shows total assets of P 3,770,249,977. Noncurrent assets were P 2,404,742,180. The noncurrent assets consist of investment properties, deferred exploration costs, property and equipment, contract assets (net of current portion), deferred tax assets, intangible assets and other assets. Current assets as of December 31, 2021 stood at P 1,365,507,797.

The total liabilities of the Company as of December 31, 2021 is P 2,281,295,522 while current liabilities stood at P 1,293,708,557. Non-current liabilities is P 987,586,965 which includes the 429,617,606 deferred tax liability and P 465,231,457 deposit for future subscription. Total stockholders' equity as of December 31, 2021 is P 1,488,954,455.

Material Changes - Increase / Decrease of 5% or more (2021 versus 2020)

Cash decreased by Php34.68 million from Php124.52 million of 2020. Net cash used in operating activities amounted to Php205.34 million while cash flow provided by investing activities amounted to Php2.38 million. Cash flows generated by financing activities amounted to Php168.28 million.

Receivable increased by Php9.99 million brought by the additional contract receivables and advances, which was countered by lower trade receivables balance due to better collections.

Contract assets (current portion) posted a decrease of Php43.38 million or 17.32% primarily due to the reclassifications from noncurrent to current.

Real estate for sale decreased by Php66.35 million primarily due to the additional sales made in 2021.

Other current assets increased by 21.39% primarily came from higher nontrade receivables and creditable withholding taxes.

Noncurrent assets decreased by Php32.04 million from Php2.44 billion in 2020 primarily due to the material downward movement in property and equipment by Php96.08 million as a result of the depreciation and disposals of certain heavy equipment, transportation equipment, office and other equipment in 2021. However, contract assets (net of current portion) increased by 64.09% from Php65.95 million in 2020 which countered the material decrease of property and equipment.

Short-term loans (current) increased by 12.65% from Php225.96 million of prior year as a result of the additional loan availment made in 2021.

Loans payable decreased by Php56.07 million or 15.96% mainly brought by principal repayment in 2021.

Convertible loans decreased by Php395.01 million or 79.80%. The reduction pertains to convertible note holders that opted to convert their loans to equity in 2021.

Purchase land payable decreased by Php12.43 million as a result of payment made in 2021.

Installment payable shows 100% decrease brought by the full payment of made in 2021.

Trade and other payable decreased by Php173.28 million or 23.14%. The net decrease primarily came from converting customer's deposits and advances to real estate sales, reduction in advances from third parties, output vat payable, customer's refunds, deferred output VAT, retention payables, and voucher's payable. In contrast, trade payables, shareholder advances, and other payables increased.

Contract liabilities increased by Php29.06 million. The contract liabilities mainly pertain to the payments received by the Group from the real estate customers for which revenue recognition has not yet commenced and payments in excess of percentage of completion.

Loans from officers and shareholders show 100% decreased mainly brought by the payment and reclassification made in 2021.

Pension liabilities decreased by 15.66% from Php34.02 million in 2020. The net decrease primarily came from the remeasurement gain on defined benefit obligation incurred in 2021.

Deferred tax liabilities decreased by Php79.73 million caused by the change in tax rates due to the CREATE law.

Deposit for future stock subscription increased by Php352.23 million from Php113 million in 2020 which primarily came from the convertible note holders who opted to convert their convertible loans to equity, pending approval from SEC.

Capital stock increased by Php237.12 million or 42% brought by the additional subscription in 2021.

Additional paid-in capital increased by Php68.77 million brought by the additional subscription in 2021.

Retained earnings decreased by 21.42% as a result of the net loss incurred by the Group in 2021.

## **Item 7: FINANCIAL STATEMENTS**

The Company's Consolidated Financial Statements are duly filed and annexed as part of this Annual Report.

## **Item 8: INFORMATION ON INDEPENDENT AUDITOR AND OTHER RELATED MATTERS**

### **(1) External Auditor's Fees and Services**

#### a) Audit Fees

The Company engaged Reyes Tacandong & Co. (RTC) for the years 2023, 2022 and 2021 as its group external auditors, conducting the financial audit of the group which includes the parent company and its operating and non-operating subsidiaries. The annual billing for the service of the auditors are Php2.24, Php2.11 million, and Php2.96 million, VAT exclusive, for the years 2023, 2022, and 2021, respectively.

#### b) Tax Fees

Aside from the aforementioned activities, the Company or any of its subsidiaries has not engaged Reyes Tacandong & Co. for any tax-related service.

#### c) All Other Fees

There were no other professional services rendered by the external auditors during the period.

#### d) Audit Committee's Approval Policies and Procedures

- Review the financial reporting and disclosures
- Ensure accounting policies and principles are adhered to
- Review the internal control process used
- Ensure regulatory requirements have been complied with

## (2) Changes in and Disagreements with Independent Auditors on Accounting and Financial Disclosure

During the course of the audit, the Company and Reyes Tacandong & Co. did not have any material disagreements on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure.

### PART III – CONTROL AND COMPENSATION INFORMATION

#### Item 9: DIRECTORS, EXECUTIVE OFFICERS AND CONTROL PERSONS

The Company's Board of Directors is responsible for the overall management and direction of the Company. There are nine (9) members of the Company's Board of Directors, two (2) of whom are independent directors. All directors were elected during the annual meeting of stockholders held on September 12, 2023 for the term 2023-2024.

##### 1. Directors

Name	Age	Citizenship	Position
Emmanuel G. Hebosa	71	Filipino	Chairman/ Independent Director
Eugenio T. Tan	61	Filipino	President & CEO/ Regular Director
Raul Ma. F. Anonas	61	Filipino	EVP/COO/CIO/SEC Comp/Regular Director
Marian Pena	74	Filipino	EVP/Regular Director
Brandon Benito P. Leong	39	Filipino	Treasurer/Regular Director
Ernest Sze Lok Yeung	56	British	CFA/ Regular Director
Esteban G. Pena Sy	76	Filipino	Regular Director
Geronimo B. Halili	54	Filipino	Regular Director
Arvin Eduard H. Cruz	32	Filipino	Independent Director

Following is a brief profile of the incumbent directors and executive officers of the Company, indicating their respective business experience for the past five (5) years:

##### **Emmanuel G. Herbosa**

*Chairman/Independent Director*

Mr. Emmanuel Herbosa (age 71) was elected as an Independent Director of PHA in February 2023 and Chairman of PHA in August 03, 2023. Prior to his commitment to PHA, he served as the President and CEO of the Development Bank of the Philippines from 2019 to 2023. During his tenure there, he was awarded Best CEO for 2021 by the prestigious Association of Developmental Financial Institutions in Asia Pacific. Emmanuel has held leadership roles in corporate, consumer, branch, and overseas banking in reputable financial institutions, including the Bank of the Philippine Islands and the Bank of Commerce, where he served as Senior Vice President and Executive Vice President, respectively. He was also the Chief Operating Officer of Ayala Insurance, a bancassurance subsidiary of the Ayala Group. Additionally, he was the President and CEO of the Philippine Guarantee Corporation (PGC), the country's principal agency for state guarantee finance. PGC provides guarantees to facilitate the entry of foreign loans into the country for development purposes.

Mr. Herbosa graduated from De La Salle University with a degree in Industrial Management Engineering. He then obtained his Master in Business Administration from the Wharton School of the University of Pennsylvania, USA.

##### **Eugenio T. Tan**



*Director*

Mr. Tan (age 61) was elected as a Regular Director of PHA last October 7, 2021 and President & CEO of PHA in August 03, 2023. He is currently the CoCEO of the Oriental Patron Asia Limited where he manages the corporate finance, capital markets, M&A, sales and distribution businesses and private investment business lines of 28-year-old Greater China firm. He was previously the Co-CEO of Shanxi Securities International, where he was responsible for building the ECM/DCM/M&A and primary distribution for Shanxi Securities internationally.

Mr. Tan was also held senior management roles in the following companies: Managing Director and Head, Investment Banking and Equity Capital Markets – Asia of the Oppenheimer Investments Asia Limited (2013 –2016), Managing Director, Greater China of Rothschild (Hong Kong) Limited (2010 – 2012). Managing Director of Argyle Street Management (2007- 2010), Managing Director and Head, Financial Institutions Group – Asia, exJapan of HSBC Investment Bank (2003 – 2007), Managing Director and Head, Financial Institutions Group – Asia, ex-Japan of HSBC Investment Bank (2003 – 2007), Director and Head, Financial Institutions Group— Asia, ex-Japan of Salomon Smith Barney (1999 – 2002), Director and Head, Equity Capital Markets of ING Barings (1995 – 1998), Associate/Vice President, Global Finance/Corporate Finance. (New York) of Goldman, Sachs & Co. (1990 – 1994), Management Associate/Manager, Institutional Bank of Citibank, N.A. (1985 – 1988). Mr. Tan is also currently the Industrial Zone Task Force Director of Hong Kong Trade and Development Council which advises the Hong Kong government on SME businesses. He was also the Independent Director of KGI Securities (Taiwan) Co. Ltd (2010 – 2013) and KGI Securities (Thailand) Pcl (2008 – 2010), Independent Advisor of Power Sector Asset and Liabilities Management Corporation (2008-2010).

Mr. Tan holds a Business Administration and Accountancy degree, Summa Cum Laude, from the University of the Philippines. Mr. Tan obtained his Master of Business Administration degree in Stanford Graduate School of Business, Palo Alto, CA (1988 – 1990) and graduated with distinction and was an Arjay Miller Scholar and Deloitte and Touche Accounting Awardee.

**Raul Ma. F. Anonas**

*Director*

Mr. Anonas (age 61) was elected as Regular Director of Premiere Horizon in September 2012. Mr. Anonas was the Chairman of Rosabaya Distributors Inc. and Humabon Distributors. He was also the Vice Chairman of First Ardent Property Development Corporation and used to be President & CEO of Rajawali Resources and Holdings Inc. Mr. Anonas is a corporate finance veteran with expertise in investment banking, mergers & acquisitions and project financing. He also has extensive experience as an entrepreneur and has successfully managed start-up companies. Mr. Anonas holds a B.S. Management Degree from the Ateneo de Manila University and an MBA in Finance from Fordham University.

**Marian Pena**

*Director*

Ms. Pena (age 74) was appointed as a Regular Director of Premiere Horizon Alliance Corporation on August 03, 2023 and also as the Company's Executive Vice President. She is the Chairperson and Chief Executive Officer of Eastern Securities Development Corporation ("ESDC") and Nouvo Gran CT. She is an entrepreneur with more than 20 years of business experience in China, HK and the Philippines. She received her Bachelor's Degree Major in Business Administration from St. Theresa's College.

**Brandon Benito P. Leong**

*Director*

Mr. Leong (age 39) was elected as a Regular Director of PHA on December 2020 and Treasurer of PHA. He is also a Director and Operations Head for Eastern Securities Development Corporation (ESDC), a proud member of the Philippine Stock Exchange, multi-generation, stalwart securities brokerage in continuous operation since 1977. ESDC is a full service, online brokerage with over 5 billion pesos in assets under management. Mr. Leong assists the Company in navigating its industry's increasingly complex regulatory landscape while maintaining a high level of business efficiency. He ensures financial innovation provides optimal shareholder value while never compromising core principles of the Company, investor protections and values of the Philippine capital markets. Mr. Leong provides market education, financial literacy and fintech consultation for teams and organizations seeking to create their digital footprint in Philippines' financial landscape. Mr. Leong brings to bear his unique background in both finance and technology to provide insights and solutions to the challenging interface between customers and the organizations aspiring to deliver innovative financial services. Mr. Leong is a graduate of the University of California Irvine with a degree in Sociology and Business.

### **Ernest Sze Lok Yeung**

*Director*

Mr. Ernest Yeung (age 55) was elected as Regular Director of PHA on August 3, 2023. He is a veteran in corporate strategy, project finance, private equity, and asset management whereby he held key positions at Changsheng Fund Management, Manulife Asset Management, DBS Bank, PSEG, HSBC, Nomura Securities, JP Morgan and the Swire Group in Hong Kong, Singapore and China. He holds a master's degree in accounting and finance from the London School of Economics and Political Science, as well as bachelor's degrees in law and science from Beijing University and King's College, London respectively. He is also a Chartered Alternative Investment Analyst (CAIA) and a Chartered Fellow of the Chartered Institute of Securities and Investment of UK.

### **Atty. Geronimo B. Halili**

*Director*

Atty. Halili (age 54) was elected as a Regular Director of PHA in January 26, 2023. An established lawyer, he is currently the Proprietor at G. B. Halili Law Office since 2015. Atty. Halili began his career as a law intern in the Office of Supreme Court Justice Jose A. R. Melo in 1993. Three years later, he passed the Philippine Bar Examinations in the Top 16. He went on to become a Senior Associate at Y. F. Busmente & Associates Law Offices, and then a Partner at Halili Certeza Matibag Law Offices.

Atty. Halili graduated from the Philippine School of Business Administration with a degree in Accountancy and from San Beda College with a degree in Commerce – Major in Business Management. He proceeded to obtain his Law Degree from the Ateneo de Manila School of Law.

### **Esteban Peña Sy**

*Director*

Mr. Peña Sy (age 75) was elected as a Regular Director of PHA in January 2023. He is currently a Director and the President of Philippine Plaza Holdings Inc., the company behind Sofitel Philippine Plaza, and Mabuhay Holdings Corp., a publicly-listed company. Throughout his storied career, he has held key positions in various companies, including the Ayala Group of Companies. There, he was Assistant Vice President for the Bank of the Philippine Islands; Head of the Business Development Group for the Island Development Bank of Brunei; and Assistant Director for Ayala International Finance Ltd. (Hong Kong) and Ayala International (Hong Kong) Ltd.

Mr. Peña Sy was also the Assistant Secretary General of the Federation of Filipino-Chinese Chambers of Commerce and Industry from 1972-79, before becoming its Executive Director from 1980-86. Shortly after, Esteban co-founded the Pan Asian Management Group (Hong Kong). Over

the next few decades, he served as Managing Director for its various subsidiaries, such as AI Financial Services Ltd., Pan Asian Management Ltd., and Pan Asian Oasis Telecom Ltd; as well as Director for Jiangsu Pan Asian Cable Co. Ltd. Owing to his work with the group, he was accredited by the Hong Kong Securities and Futures Commission as an Investment Adviser. Prior to his work with PHA, he was the Director and Chairman of Philippine InfraDev Holdings, Inc. (formerly IRC Properties, Inc.) Esteban graduated from the University of the Philippines with a degree in Economics and completed the 43rd Program for Management Development at Harvard Business School.

**Atty. Arvin Eduard H. Cruz**

*Independent Director*

Atty. Arvin Eduard H. Cruz (age 32) is a nominee for Independent Director of Premiere Horizon Alliance Corporation (PHA). He is currently engaged in private practice, being a Senior Partner at Gimenez, Eubank, Cruz, and Ocampo Law Offices. Prior to joining Gimenez Eubank Law firm, he served in the Presidential Communications Operations Office, providing legal assistance GOCC privatization, as well as other matters under the said office. He also previously worked as Corporate Counsel for Malayan Insurance Company, Inc., an Associate Lawyer at Adarlo Caoile & Associates Law Offices, and as a Senior Associate in SGV & Co. He graduated from the De La Salle University with a degree in Political Science. He obtained his Law Degree from the San Beda College.

**Atty. Jess Raymund M. Lopez**

*Corporate Secretary*

Atty. Jess Raymund M. Lopez (age 41) obtained his Juris Doctor Degree from the Ateneo de Manila College of Law in 2009, where he ranked fourth in his class, and obtained a silver medal for academic excellence. He joined C&G Law in October 2009, and was promoted as one of the firm's senior associates effective January 1, 2013. He was then admitted as a Partner effective January 1, 2017. He is also a part-time lecturer at the Ateneo de Manila School of Law, where he teaches Obligations and Contracts, Succession, and Torts and Damages. He also previously taught Transportation and Public Utilities Law and Credit Transactions at the Far Eastern University – De La Salle University J.D., MBA Consortium.

During his undergraduate years, Atty. Lopez was ranked and recognized as among the top speakers in various intercollegiate debate competitions held in the Philippines, Singapore, Thailand, Malaysia, and the United Kingdom, which were attended by students from the University of Oxford, the University of Cambridge, the National University of Singapore, the University of Harvard, the University of Toronto, and the University of Sydney, among others. He was twice recognized as Asia's top speaker in debate competitions held in the region in 2004 and 2005.

**Atty. Andrea E. Katipunan**

*Assistant Corporate Secretary*

Atty. Andrea E. Katipunan (age 37) obtained her Juris Doctor degree from the Ateneo de Manila Law School in 2012, where she ranked thirteenth in her class. She thereafter obtained her master's degree in business administration from Instituto de Empresa in 2019. Atty. Katipunan became a partner of C&G Law in October 2020. She is a key member of the firm's General Corporate Practice Group, Energy, Construction & Infrastructure Sector Group, and TMT & Fintech Sector Group. Her practice areas include competition and antitrust, construction, corporate services, energy, fintech, foreign investments, infrastructure, and mergers & acquisitions.

Atty. Katipunan also has experience working abroad. In 2017, she was seconded to the Competition and Trade Department of Rajah & Tann Singapore LLP. In 2019, as part of a team of post-graduate students from the Master of Business Administration program of Instituto de Empresa, Andrea worked in South Africa for a socially oriented enterprise.

## 2. Executive Officers

The officers of the company are as follows:

Emmanuel G. Herbosa	-	Chairman
Eugenio T. Tan	-	President & CEO
Raul Ma. F. Anonas	-	Executive Vice President/COO & Corporate Information Officer
Marian G. Peña	-	Executive Vice President
Brandon P. Leong	-	Treasurer
Ernest Sze Lok Yeung	-	Group Chief Financial Adviser
Jess Raymund M. Lopez	-	Corporate Secretary
Andrea E. Katipunan	-	Assistant Corporate Secretary
Andres A. Del Rosario	-	Senior Vice President & Assistant Treasurer
Ana Liza G. Aquino	-	First Vice President & Investor Relations Officer/ CFO, GLCI
Joseph Jeeben R. Segui	-	First Vice President & Corporate Finance Head/ CFO, PGDI
Christina P. Leong	-	Chief Investment Officer

### **Significant Employees**

No single employee is expected to make a significant contribution to the business since the employees of the company are expected to work together as a team in order to achieve the corporation's set goals. All of the Company's employees are considered significant in their own particular way.

### **Family Relationship**

There are no family relationships up to the fourth civil degree either by consanguinity or affinity among the directors or officers herein listed other than Ms. Marian Pena, Director, her son, Mr. Brandon Benito P. Leong, Director and her daughter, Ms. Christina P. Leong, Chief Investment Officer.

### **Involvement in Certain Legal Proceedings**

The Company is not aware of the occurrence, as of the date hereof and during the past five (5) years preceding this date, of any of the following events which it believes to be material to the evaluation of the ability or integrity of any of its directors, nominees for election as director, or executive officers:

1. Any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;
2. Any conviction by final judgment, including the nature of the offense, in a criminal proceeding, domestic or foreign, or being subject to a pending criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses;
3. Being subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities, commodities or banking activities; and
4. Being found by a domestic or foreign court of competent jurisdiction (in a civil action), the

Commission or comparable foreign body, or a domestic or foreign Exchange or other organized trading market or self-regulatory organization, to have violated a securities or commodities law or regulation, and the judgment has not been reversed, suspended, or vacated.

## **Item 10: COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS**

### **Directors**

Each director receives an average of Php 27,777.78 per meeting for their attendance at each board meeting.

### **Executive Officers**

The annual compensation of the Company's executive officers for the last two (2) fiscal years and the ensuing year 2024 (estimate) are as follows:

<b>Name</b>	<b>Position</b>	<b>Year</b>	<b>Salary/ Bonus/ Fees</b>
Augusto M. Cosio Jr. <i>(Resigned August 3, 2023)</i>	Chairman		
Emmanuel G. Herbosa <i>(Elected September 12, 2023)</i>	Chairman		
Roberto B. Ortiz <i>(Resigned August 3, 2023)</i>	President & CEO		
Eugenio T. Tan <i>(Elected September 12, 2023)</i>	President & CEO		
Raul Ma. F. Anonas	EVP/COO/CIO		
Brandon Benito P. Leong	Treasurer		
Andres A. Del Rosario	SVP/ Assistant Treasurer		
CEO and most highly compensated Executive Officers		Actual 2022	8.40 million
		Actual 2023	5.00 million
		Projected 2024	9.70 million
All other officers and directors as a group unnamed		Actual 2022	4.20 million
		Actual 2023	3.80 million
		Projected 2024	5.20 million

## **Item 11: SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT**

### **Security Ownership of Certain Record and Beneficial Owners and Management**

#### **(1) Security Ownership of Certain Record and Beneficial Owners of more than 5% of voting securities as of the record date**

The following are the registered and beneficial owners of more than 5% of the voting securities as of March 31, 2024:

Title of Class	Name, address of record owner and relationship with issuer	Name of Beneficial owner and relationship with record owner (direct)	Citizenship	No. of Shares	Percentage
Common	PCD Nominee Corporation G/F Makati Stock Exchange 6767 Ayala Avenue Makati City Stockholder	PCD Nominee Corp. is the record owner* *The Corporation has no information of any beneficial owner holding more than 5% interest in shares lodged under PCD Nominee Corp. The Corporation has not been informed of the identities of the designated proxies authorized to vote the shares.	Filipino	2,009,979,307	35.20%
Common		Ernest Sze Lok Yeung	British	1,389,802,353	24.35%
Common		Marian Pena	Filipino	864,214,976	15.14%

## (2) Security Ownership of Management

The following are the security ownership of the directors and executive officers of the Company as of March 31, 2024:

Title of Class	Name of Beneficial Owner; Relationship with Issuer	Amount and Nature of Beneficial Ownership (direct & indirect)	Citizenship	Percentage held
Common	Ernest Sze Lok Yeung Director	1,389,802,353 (D)	Filipino	24.35%
Common	Marian Pena Director	864,214,976 (D)	Filipino	15.14%
Common	Raul Ma. F. Anonas, Director	109,631,319 (D)	Filipino	1.92%
Common	Brandon Benito P. Leong, Director	2 (D)	Filipino	0.00%
Common	Eugenio T. Tan, Director	2 (D)	Filipino	0.00%
Common	Geronimo B. Halili Director	10,000 (D)	Filipino	0.00%
Common	Esteban G. Pena Sy, Director	10,000 (D)	Filipino	0.00%
Common	Emmanuel G. Herbosa, Director	10,000 (I)	Filipino	0.00%
Common	Arvin Eduard H. Cruz, Director	10,000 (I)	Filipino	0.00%
Common	Andres A. Del Rosario, SVP/CFO	25,303,030 (D)	Filipino	0.44%
<b>TOTAL</b>				<b>41.85%</b>

### **(3) Voting trust Holders of 5% or More**

There are no persons holding five percent (5%) or more of a class under a voting trust or similar arrangement.

### **(4) Changes in Control**

There has been no change in control as of the date of this Information Statement

## **Item 12: CERTAIN RELATIONSHIPS AND RELATED TRANSACTION**

### **Certain Relationships and Related Transactions.**

In the ordinary course of business, the Group has transactions with related parties which consist mainly of extension or availment of noninterest-bearing advances and interest-bearing short-term and long-term loans. Related party transactions amounting to 10% or higher of the Group's consolidated total assets are subject to the approval of the board of directors.

See Note 16, Related Party Transaction disclosure, of the notes to the Consolidated Financial Statements.

## **PART IV: CORPORATE GOVERNANCE**

### **Item 13: COMPLIANCE WITH LEADING PRACTICE ON CORPORATE GOVERNANCE**

The Company recognizes good corporate governance as essential in performing its obligations to the company's stockholders. To this end, the Company aims to strengthen its corporate governance to accomplish the corporate goals along with its guarantee to increase stockholder value.

The original Manual of Corporate Governance was adopted on 1 July 2002. Pursuant to SEC Memorandum No. 6, the Company revised its Manual of Corporate Governance on 16 September 2009. The Company accomplished and submitted its Corporate Governance Scorecard Survey for Publicly Listed Companies. In compliance, the Board of Directors and Key Management officers of the Corporation have attended Corporate Governance seminars and will continue to do so on an annual basis.

The Company established an evaluation system to measure or determine the level of compliance of the Board of Directors and top-level management with its Revised Manual of Corporate Governance that included the continuous monitoring of the Board members' attendance in its board meetings and various committee meetings.

Corporate governance refers to the structures and processes for the direction and control of the company. Corporate governance concerns the relationships among the management, Board of Directors, shareholders and other stakeholders.

The Board of Directors and Management, employees and shareholders, believe that corporate governance is a necessary component of sound strategic business management and will therefore undertake every effort necessary to create awareness within the organization as soon as possible.

The Company's Integrated Annual Corporate Governance Report (I-ACGR) shall be submitted on or before May 31, 2024, in compliance with SEC Memorandum Circular No. 15 series of 2017.

## PART V: EXHIBITS AND SCHEDULES

### **Item 14: EXHIBITS AND REPORTS ON SEC FORM 17-C**

(a) Exhibits: None

(b) Reports on SEC Form 17-C,

The Company filed reports with the following dates under SEC Form 17-C within the calendar year ending December 31, 2023 and during the last six-month period covered by this report.

April 1, 2024	Change in Directors and/or Officers (Resignation/Removal or Appointment/Election)
February 8, 2024	Change in Directors and/or Officers
February 7, 2024	Result of the Special Board Meeting
September 12, 2023	Results of Organizational Meeting
September 12, 2023	Results of Annual or Special Stockholders' Meeting
August 31, 2023	Mr. Augusto Antonio Serafica, Jr. Complaint
August 30, 2023	Augusto Serafica, Jr. Complaint
August 18, 2023	Change in Directors and/or Officers (Resignation/Removal or Appointment/Election)
August 18, 2023	Result of the Special Board Meeting
August 11, 2023	Change in Directors and/or Officers (Resignation/Removal or Appointment/Election)
August 7, 2023	Updates on the Legal Proceedings against Marvin C. Dela Cruz and Augusto Antonio C. Serafica, Jr.
August 3, 2023	Change in Directors and/or Officers (Resignation/Removal or Appointment/Election)
August 3, 2023	Result of the Special Board Meeting
July 7, 2023	Full Payment of Auction Shares
June 21, 2023	Notice of Annual or Special Stockholders' Meeting
June 21, 2023	Result of the June 21, 2023 Special BOD Meeting
May 31, 2023	I-ACGR - Integrated Annual Corporate Governance Report
May 24, 2023	Auction of Delinquent Shares
May 15, 2023	Result of the Special Board Meeting
May 15, 2023	Notice of Annual or Special Stockholders' Meeting
May 15, 2023	Result of the Annual Stockholders' Meeting (ASM)
May 12, 2023	Auction of Delinquent Shares
May 4, 2023	Auction Rules and Procedures
April 18, 2023	Legal Proceedings



Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized, in the City of PASIG CITY on 12 APR 2024, 2024

**PREMIERE HORIZON ALLIANCE CORPORATION**

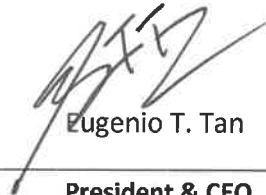
Issuer

**SIGNATURES**



Emmanuel G. Herbosa

**Chairman of the Board**



Eugenio T. Tan

**President & CEO**



Ernest Sze Lok Yeung

**Group Financial Adviser**



Brandon Benito P. Leong

**Treasurer**



Jess Raymund M. Lopez

**Corporate Secretary**

**12 APR 2024**

**SUBSCRIBED AND SWORN** to before me this \_\_\_\_\_ day of \_\_\_\_\_ 2024, affiant(s) exhibiting to me his \_\_\_\_\_, as follows:

NAME	COMPETENT IDENTIFICATION NO.
EMMANUEL G. HERBOSA	03-3646192-8
EUGENIO T. TAN	N02-22-002154
ERNEST SZE LOK YEUNG	M-069945
BRANDON BENITO P. LEONG	411-869-368
JESS RAYMUND M. LOPEZ	288-170-267

**FERDINAND D. AZAHAO**  
Notary Public

For and in Pasig City an **NOTARY PUBLIC** Pateros  
Appointment No. 96 (2024-2025) valid until 12/31/2025  
MCLF Exemption No. VII-BEP003234, until 04/14/28  
Roll No. 46377; IBF LRN 02459; OR 535886; 06/21/2001  
TIN 123-011-785; PTR 1634583AA; 01/03/24; Pasig City  
Unit 5, West Tower: PSE, Exchange Road  
Ortigas Center, Pasig City Tel. +632-86314090

Doc No. 105  
Page No. 22  
Book No. 32  
Series of 2024