


Gentlemen:

Subject of the Disclosure	
Confirmation of the Approval of the Stock Rights Offering with Detachable Warrants..	
Background/Description of the Disclosure	
<p>The Board of Directors and stockholders of Cirtek Holdings Philippines Corporation (“TECH”), in their special meetings held on 28 September 2020 and 27 November 2020, respectively, approved the following:</p> <p>1. The approval to offer to all eligible stockholders of record of the Corporation, as of the date to be set by its management in accordance with existing law and regulations (the ‘Record Date’), rights to subscribe (the “Rights Offer”) to the common shares of the Corporation (the ‘Rights Shares’) with a bonus detachable warrant for each Rights Share (the ‘Detachable Warrant’), subject to: (i) the approval of the increase in the Corporation’s authorized capital stock; (ii) the registration or exemption requirements, whichever may be applicable, of the Securities and Exchange Commission (‘SEC’); and (iii) the listing requirements of the Philippine Stock Exchange (‘PSE’).</p> <p>2. The approval of the authority of any one (1) of the Chairman of the Board, the President, the Chief Financial Officer, and/or other senior officers of the Corporation to fix the terms and conditions of the Rights Offer, including, but not limited to, the final issue size which shall be up to 250,000,000 common shares, the entitlement ratio, the offer price, the payment terms, the terms of the Detachable Warrant including the exercise price, the procedure for lodging the application to subscribe, the details and procedures for the various rounds of offer including the treatment of rump shares, as applicable, the Record Date and other relevant dates, and other terms, without the necessity of obtaining further approval from the stockholders and Board of Directors.</p> <p>On 6 January 2021, the Board of Directors passed resolutions approving anew the conduct of a Stock Rights Offering with issuance of bonus detachable warrants.</p>	
Date of Approval by Board of Directors	Jan 6, 2021
Entitlement Ratio	TBA
Offer Price	TBA
Number of Shares to be Offered	up to 250,000,000
Ex-Rights Date	TBA
Record Date	TBA
Start of Offer Period	TBA
End of Offer Period	TBA
Use of Proceeds	
To provide additional working capital to support the growth and strategic initiatives of the Corporation's core businesses. Management shall finalize the specific allocation of the proceeds.	
Other Relevant Information	
The Up to 250,000,000 Number of Shares to be Offered refers to the Common Shares. Amended to include in the Background/Description of the Disclosure that on 06 January 2021 the Board of Directors passed resolutions approving anew the conduct of a Stock Rights Offering with issuance of bonus detachable warrants.	

Very truly yours,



MA. LOURDES CARTA LARANO
Chief Compliance Officer