



Gentlemen:

Subject of the Disclosure		
Amendments to Articles of Incorporation		
Background/Description of the Disclosure		
The Board of Directors of TECH approved the following during its Special Meeting held on 18 July 2018 in Makati City:		
1. Increase in the authorized capital stock of TECH from (P860,000,000.00) to One Billion Twenty Million Pesos (P1,020,000,000.00) by increasing the common shares by One Hundred Twenty Million Pesos (P120,000,000.00) and increasing the preferred A shares by Forty Million Pesos (P40,000,000.00);		
2. Reclassification of one hundred million (100,000,000) Preferred B2 Shares with a par value of One Peso (P1.00) per share to one hundred million (100,000,000) Preferred C Shares with a par value of One Peso (P1.00) per share;		
3. Reduction of (i) the par value of the common shares from One Peso (P1.00) to Fifty Centavos (P0.50) per share, and (ii) the par value of the Preferred A Shares from Ten Centavos (P0.10) to Five Centavos (P0.05) per share;		
4. Amendment of the Articles of Incorporation to reflect the foregoing increase and changes in the Corporation's capital stock;		
5. Setting the Special Stockholders' Meeting on 7 September 2018 with Record Date on 7 August 2018.		
<b>Date of Approval by Board of Directors</b>	Jul 18, 2018	
<b>Date of Approval by Stockholders</b>	TBA	
<b>Other Relevant Regulatory Agency, if applicable</b>	-	
<b>Date of Approval by Relevant Regulatory Agency, if applicable</b>	N/A	
<b>Date of Approval by Securities and Exchange Commission</b>	TBA	
<b>Date of Receipt of SEC approval</b>	TBA	
Amendment(s)		
Article No.	From	To
Article Authorized Capital Stock	7 Eight Hundred Sixty Million Pesos (P860,000,000.00)	One Billion Twenty Million Pesos (P1,020,000,000.00)
Article Common Shares	7 Five Hundred Twenty Million Pesos (P520,000,000.00) divided into five hundred twenty million (520,000,000) common shares with a par value of One Peso (P 1.00) per share	Six Hundred Forty Million Peso (P640,000,000.00) divided into one billion two hundred eighty million (1,280,000,000) common shares with a par value of Fifty Centavos (P 0.50) per share
Article	7 Seventy Million Pesos (P70,000,000.00)	One Hundred Ten Million Pesos (P

Preferred Shares	A	divided into seven hundred million preferred A shares with a par value of Ten Centavos (P0.10) per share.	110,000,000.00.00) divided into two billion two hundred million (2,200,000,000) preferred A shares with a par value of five centavos (P0.05) per share
Article Preferred Shares	7 B2	Two Hundred Million Pesos (P200,000,000 .00) divided into two hundred million (200,000,000) preferred B-2 shares with a par value of One Peso (P1.00) per share	One Hundred Million Pesos (P100,000,000 .00) divided into one hundred million (100,000,000) preferred B-2 shares with a par value of One Peso (P1.00) per share
Article Preferred Shares	7 C -		One Hundred Million Pesos (P100,000,000 .00) divided into one hundred million (100,000,000) preferred C shares with a par value of One Peso (P 1.00) per share

**Rationale for the amendment(s)**

The increase in authorized capital and consequent increase in Common Shares and creation of Preferred C shares give the Company the flexibility to raise both equity and debt capital to support business growth, operating expansion and new R&D programs

**The timetable for the effectivity of the amendment(s)**

Expected date of filing the amendments to the Articles of Incorporation with the SEC	TBA
Expected date of SEC approval of the Amended Articles of Incorporation	TBA

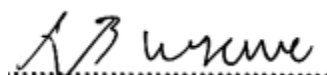
**Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any**

The increase in authorized capital prepares the Company for future equity and debt capital raising to fund strategic growth initiatives.

**Other Relevant Information**

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Very truly yours,



**ANTHONY ALBERT BUYAWE**

Chief Finance Officer/ Corporate Information Officer/ CCO