



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

Company Reg. No. ASO94-6430

**CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION**

KNOW ALL PERSONS BY THESE PRESENTS:

THIS IS TO CERTIFY that the amended articles of incorporation of the

EMPIRE EAST LAND HOLDINGS, INC.
(Amending Article VII thereof)

copy annexed, adopted on August 22, 2007 by a majority vote of the Board of Directors and on October 12, 2007 by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by the Commission on this date pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980 and copies thereof are filed with the Commission.

Unless this corporation obtains or already has obtained the appropriate Secondary License from this Commission, this Certificate does not authorize it to undertake business activities requiring a Secondary License from this Commission such as, but not limited to acting as: broker or dealer in securities, government securities eligible dealer (GSED), investment adviser of an investment company, close-end or open-end investment company, investment house, transfer agent, commodity/financial futures exchange/broker/merchant, financing company, pre-need plan issuer, general agent in pre-need plans and time shares/club shares/membership certificates issuers or selling agents thereof. Neither does this Certificate constitute as permit to undertake activities for which other government agencies require a license or permit.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 22 day of November, Two Thousand Seven.




BENITO A. CATARAN
Director

Company Registration and Monitoring Department

AMENDED
ARTICLES OF INCORPORATION

of

Empire East Land Holdings, Inc.

KNOWN ALL MEN BY THESE PRESENTS :

That we, all of whom are Filipinos, of legal age, residents of the Philippines, have this day voluntarily associated together for the purpose of forming a corporation under the laws of the Philippines :

AND WE HEREBY CERTIFY :

FIRST : That the name of said *Corporation* shall be EMPIRE EAST LAND HOLDINGS, INC. (the "*Corporation*")

PRIMARY PURPOSE

SECOND : That the purpose for which said *Corporation* is formed are :

a) To engage in the business of real estate development, mass community housing, townhouses and row houses development, residential subdivision and other massive horizontal land development, alone or in syndicate or joint ventures with others and for this purpose acquire land by purchase, lease, donation or otherwise, and to own, use, improve, subdivide, hold, administer, sell, convey, exchange, lease, mortgage, dispose of, work, improve, develop, subdivide and otherwise deal in real property of any kind and interest or right therein and to construct, improve, manage or otherwise dispose of buildings, condominium, apartments and other structures of whatever kind, together with their appurtenances whether for dwelling, commercial or industrial purposes ;

b) To conduct, maintain, engage in, and carry on the business of acquiring, constructing, developing and operating hotels, lodges, resorts and other tourist-oriented projects, either alone or in conjunction with others; and

c) To perform all and everything necessary and proper for the attainment of the said purposes, or in furtherance of any of the above purposes, either alone or in association with corporations or individuals.

SECONDARY PURPOSES

a) To promote, establish, operate, manage, own or invest in any and all kinds of business enterprises or assist or participate in organization, merger or consolidation thereof, and in connection with such activities, to subscribe to, purchase or otherwise acquire shares of stock or other evidence of equity participation in any business enterprise, or purchase or otherwise acquire all or part of assets, franchise, concession or goodwill of any firm, corporation or establishments as may be allowed by law;

b) To borrow money, to make and issue notes and other evidence of indebtedness of all kinds and to secure the same by mortgage, pledge or otherwise, in amounts as the business of the *Corporation* may require;

c) To deal in engage and transact, directly or indirectly, all forms of business and mercantile acts and transactions concerning all kinds of real or personal property, movables, semi-movables or immovables, goods, wares, chattels, choses in action, tangible and intangible property, technical and industrial equipment and machineries, personal and real things, including future ones, which are not excluded from the commerce of man or which are not contrary to law or good morals;

d) To borrow or raise money or funds for the purpose/s of the *Corporation*, and in pursuance thereof, to issue any mortgage, hypothecation, deed of trust, debenture, bond, lien or obligation of the *Corporation*, either at par premium, secured by all or any parts of the undertakings revenues, rights and properties of the *Corporation* and to exchange or vary from time to time any such securities;

e) To carry on a general mercantile and commercial business, buying or otherwise acquiring, holding, importing and exporting, selling and otherwise disposing, and dealing in goods, wares, merchandise or anything of any nature, natural or artificial, which is or may become an article of commerce;

f) To act as commercial or general agent or factor, to undertake the general management or representation of any person, either within or without the Philippines; in no case, however, shall the *Corporation* manage the funds, securities and portfolios and similar assets of such managed entities; any transaction or negotiation of any business of shipping, air, water or land passenger and/or freight transportation, maritime, commercial, manufacturing, or other business of any nature whatsoever and while so acting as such agent, factor or manager, to perform such acts, enter into such contracts and obligations and carry on such transactions as shall tend to promote the best interests of the *Corporation* and those it represents;

g) To do a general business as commission merchant, selling agent and factor, and conduct, manage and operate the general business of importers and exporters, to make such contracts as may from time to time be required to be made; to deal or traffic in, negotiate, acquire, keep and dispose of commercial or other papers;

h) In furtherance of its business, enter into, make, perform and carry out, or cancel and rescind contracts of every kind and for any lawful purpose with any person, firm, association, corporation, syndicate, domestic or foreign or others;

i) To acquire for itself by purchase, and to invest in hold, sell, or otherwise dispose of, stocks, bonds, debentures, certificates or other securities of any corporation, domestic or foreign, or the bonds or other obligations and evidence of indebtedness of any person or persons, in the same manner and extent as juridical persons might, could or would do, and while the owner or holder of such stocks, bonds or other securities, to exercise all the rights, powers and privileges appurtenant thereto without necessarily engaging in stock brokerage herein;

j) To apply for, obtain, register lease, license, purchase or otherwise acquire, and to hold, use, own, operate, sell, assign or otherwise dispose of any trademark, trade name,

trade secret, formula, patent, invention, copyright, improvement or process used in connection with or secured under letter, patent or copyright, domestic or foreign;

k) Directly or indirectly, to buy, sell, rent, manufacture, install, use, operate and generally deal in machines, mechanisms, devices, apparatuses, inventions, gadgets and equipment of all kinds and types and technical and industrial improvements known to and within the commerce of man;

l) To make, enter into, execute, ratify, confirm, sign, undertake and perform contracts of any and all kinds of description with any person, firm or corporation, whether governmental public or private, without limit as to amount and conditions, including but not by way of limitations, contracts, creating rights, encumbrances, liens, assessments, servitudes and other privileges respecting any of the property of any kind owned by the *Corporation*; and,

m) To do all such other things and acts as are necessary or impliedly included, incidental or conducive to the attainment of the above objects or any of them, or which may be conveniently carried on and done in connection therewith, or which may be calculated, directly, to enhance the value of or render profitable any business of the *Corporation*, always provided that nothing shall be done in connection with any of the above objects which is prohibited by of the laws of the Philippines now or hereafter existing, and provided further that the funds of the *Corporation* invested for one purpose shall not be diverted for another purpose except in accordance with Section 17 of the Corporation Code, as amended.

THIRD : That the place where the principal office the *Corporation* is to be established or located is in Metro Manila, Philippines.

FOURTH : That the term for which said *Corporation* is to exist is fifty (50) years from and after that date of its incorporation.

FIFTH : That the names, nationalities and addresses of the incorporators of said *Corporation* are as follows :

ANDREW L. TAN	Filipino	10 Taft Street, Greenhills San Juan, Metro Manila
KATHERINE L. TAN	Filipino	10 Taft Street, Greenhills San Juan, Metro Manila
ELIZABETH DE JESUS	Filipino	Equitable Bank Bldg., Greenhills San Juan, Metro Manila
CIRILO L. MANLANGIT	Filipino	One Beverly Place #35 Annapolis Street, Greenhills San Juan, Metro Manila
LOURDES G. CLEMENTE	Filipino	#18 Denmark Street, Better Living Subd., Parañaque, Metro Manila

SIXTH : That the number of Directors of said *Corporation* shall be seven (7) and that the names and residences of the Directors of the *Corporation* who shall initially serve until their

successors are elected and qualified as provided in the By-Laws are as follows, to with : (Amended as of March 26, 1998)

ANDREW L. TAN	Filipino	10 Taft Street, Greenhills San Juan, Metro Manila
KATHERINE L. TAN	Filipino	10 Taft Street, Greenhills San Juan, Metro Manila
ELIZABETH DE JESUS	Filipino	Equitable Bank Bldg., Greenhills San Juan, Metro Manila
CIRILO L. MANLANGIT	Filipino	One Beverly Place #35 Annapolis Street, Greenhills San Juan, Metro Manila
LOURDES G. CLEMENTE	Filipino	#18 Denmark Street, Better Living Subd., Parañaque, Metro Manila

SEVENTH : That the amount of capital stock of said *Corporation* is PESOS : **TWENTY-THREE BILLION FOUR HUNDRED NINETY-FIVE MILLION TWO HUNDRED THOUSAND (PhP23,495,200,000.00)**, Philippine currency, and said capital stock is divided into : **(AMENDED AS OF OCTOBER 12, 2007)**

a) **TWENTY-ONE BILLION FOUR HUNDRED NINETY-FIVE MILLION TWO HUNDRED THOUSAND (21,495,200,000)** shares of COMMON STOCK with par value of ONE PESO (PhP1.00) per share, and **(AMENDED AS OF OCTOBER 12, 2007)**;

b) ; TWO BILLION (2,000,000,000) shares of PREFERRED STOCK with par value of ONE PESO (PhP1.00) per share, and which shall be convertible, non-voting (except in those cases expressly provided by law and the Enabling Resolutions), and have no pre-emptive right to subscribe to or purchase any shares of any class. The Preferred Stock shall be issued subject to the following conditions, rights, preferences, qualifications and limitations and which shall appear and be printed on the Certificates of Preferred Stock.

The Preferred Shares may be issued from time to time in one or more series as the Board of Directors of the *Corporation* may determine. Provided, that there shall be a series of preferred shares which shall be redeemable. Authority is hereby expressly granted to the Board of Directors to establish and designate each particular series of Preferred Shares, to fix the number of shares to be included in each of such series, and to determine the cash dividend rate or amount, if any, and the price, period and manner of conversion or redemption of shares for each of such series. The specific terms and restrictions of each series of Preferred Shares shall be specified in such resolutions(s) as may be adopted by the Board of Directors prior to the issue of each of such series (the "Enabling Resolutions"), which resolutions shall be filed with the Securities and Exchange Commission and thereupon be deemed a part of these Articles of Incorporation. Provided, however, that all Preferred Shares surrendered either upon conversion or redemption may again be issued or disposed of by the *Corporation*. (Amended as of March 26, 1998)

EIGHTH : That the amount of capital stock which has been actually subscribed is ONE HUNDRED TWENTY-FIVE MILLION PESOS (PhP125,000,000.00), Philippine currency, and

that the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names :

<u>Name</u>	<u>Residence</u>	<u>Number of Shares Subscribed</u>	<u>Amount of Capital Stock</u>
MEGAWORLD PROPERTIES & HOLDINGS, INC.	16 th Floor Solidbank Bldg. 777 Paseo de Roxas, Makati. Metro Manila	124,999,995	PhP124,999,995.00
ANDREW L. TAN	10 Taft Street, Greenhills San Juan, Metro Manila	1	1.00
KATHERINE L. TAN	10 Taft Street, Greenhills San Juan, Metro Manila	1	1.00
ELIZABETH DE JESUS	Equitable Bank Bldg., Greenhills San Juan, Metro Manila	1	1.00
CIRILO L. MANLANGIT	One Beverly Place #35 Annapolis Street, Greenhills San Juan, Metro Manila	1	1.00
LOURDES G. CLEMENTE	#18 Denmark Street, Better Living Subd., Parañaque Metro Manila	1	1.00
		125,000,000	PhP125,000,000.00

NINTH : That the following persons have paid on the shares of capital stock for which they have subscribed, the amounts set out after their respective names :

MEGAWORLD PROPIERTIES & HOLDINGS, INC.	16 th Floor Solidbank Bldg. 777 Paseo de Roxas, Makati. Metro Manila	PhP31,249,999.00.00
ANDREW L. TAN	10 Taft Street, Greenhills San Juan, Metro Manila	1.00
KATHERINE L. TAN	10 Taft Street, Greenhills San Juan, Metro Manila	1.00
ELIZABETH DE JESUS	Equitable Bank Bldg., Greenhills San Juan, Metro Manila	1.00
CIRILO L. MANLANGIT	One Beverly Place #35 Annapolis Street, Greenhills San Juan, Metro Manila	1.00
LOURDES G. CLEMENTE	#18 Denmark Street, Better Living Subd., Parañaque Metro Manila	1.00
	Total -	PhP1,250,004.00

TENTH : That ANDREW L. TAN has been elected Treasurer of the *Corporation*, to act as such until his successor is duly elected and qualified in accordance with the By-Laws, and that as such Treasurer, he has been authorized to receive for the *Corporation* and to receive in its name for all the subscriptions paid by the said subscribers.

ELEVENTH : Directors and all other officers of said *Corporation* shall receive such compensation as the stockholders and the Board of Directors may provide, respectively.

TWELFTH : That no transfer of stock or interest which will reduce the ownership of Filipino citizens to less than the required percentage of the capital stock shall be allowed to be recorded in the in the proper books of the *Corporation* and that this restriction shall be indicated in all the stock certificates issued by the *Corporation*. Furthermore, all stockholders shall not enjoy any pre-emptive right to subscribe to any issue or disposition of shares of any class of the *Corporation*. (Amended as of April 3, 1995)

IN WITNESS WHEREOF, we have hereunto set our hands this 15th day of June 1994 at Makati, Metro Manila, Philippines.

(Sgd.) ANDREW L. TAN

- spouses -

(Sgd.) KATHERINE L. TAN

(Sgd.) ELIZABETH DE JESUS

(Sgd.) CIRILO L. MANLANGIT

(Sgd.) LOURDES G. CLEMENTE

Signed in the presence of :

(Sgd.) R. D. Siatela

(Sgd.) J. G. Dinglasan

A C K N O W L E D G E M E N T

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

On this 11th day of July, before me, a Notary Public for and in Kalookan City, personally appeared :

ANDREW L. TAN - Res. Cert. No. 6000751 issued at San Juan on Feb. 28, 1994

KATHERINE L. TAN - Res. Cert. No. 8000752 issued at San Juan on Feb. 28, 1994

ELIZABETH DE JESUS - Res. Cert. No. 800152A issued at Makati, M.M. on March 2, 1994

CIRILO L. MANLANGIT - Res. Cert. No. 7211333-A issued at Makati, MM on March 16, 1994

LOURDES G. CLEMENTE - Res. Cert. No. 7211331-A issued at Makati, MM on March 16, 1994

known to me and to me known to be the same persons whose names are subscribed and who executed the foregoing Articles of Incorporation and each of them acknowledged that he/she voluntarily execute the same.

WITNESS MY HAND AND SEAL.

(Sgd.) NIMFA E. SILVESTRE E. PINEDA
Notary Public
Until December 31, 1994
PTR. No. 0369133; 2-1-93
Kalookan City

Doc. No. 432;
Page No. 87;
Book No. II;
Series of 1994

**CERTIFICATE OF AMENDMENT
TO THE AMENDED ARTICLES OF INCORPORATION OF
EMPIRE EAST LAND HOLDINGS, INC.**



KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, being the *Chairman of the Board*, the *Corporate Secretary* and at least a *majority* of the members of the *Board of Directors* of **EMPIRE EAST LAND HOLDINGS, INC.** (the "Corporation"), do hereby certify that:

1. Attached is a true and correct copy of the **AMENDED ARTICLES OF INCORPORATION** of the Corporation embodying the amendments to Article **SEVENTH** thereof increasing the authorized capital stock of the Corporation from Thirteen Billion Pesos (Php13,000,000,000.00) consisting of Eleven Billion shares of common stock with par value of One Peso (Php1.00) per share and Two Billion (2,000,000,000) shares of preferred stock with par value of One Peso (Php1.00) per share, **TO Twenty-Three Billion Four Hundred Ninety-Five Million Two Hundred Thousand Pesos (Php23,495,200,000.00)** consisting of Twenty-One Billion Four Hundred Ninety-Five Million Two Hundred Thousand shares of common stock with par value of One Peso (Php1.00) per share and Two Billion (2,000,000,000) shares of preferred stock with par value of One Peso (Php1.00) per share.

2. Article SEVENTH of the Amended Articles of Incorporation of the Corporation shall henceforth read as follows:

"SEVENTH - That the amount of capital stock of said Corporation is Pesos: Twenty-Three Billion Four Hundred Ninety-Five Million Two Hundred Thousand (Php23,495,200,000.00), Philippine Currency, and said capital stock is divided into: **(AMENDED AS OF OCTOBER 12, 2007)**

a) **TWENTY-ONE BILLION FOUR HUNDRED NINETY-FIVE MILLION TWO HUNDRED THOUSAND (21,495,200,000)** shares of **COMMON STOCK** with par value of **ONE PESO (Php1.00)** per share, and **(AMENDED AS OF October 12, 2007)**;

b) **TWO BILLION (2,000,000,000)** shares of **PREFERRED STOCK** with par value of **ONE PESO (Php1.00)** per share, and which shall be convertible, non-voting (except in those cases expressly provided by law and the Enabling Resolutions), and have no pre-emptive right to subscribe to or purchase any shares of any class. The Preferred Stock shall be issued subject to the following conditions, rights, preferences, qualifications and limitations and which shall appear and be printed on the Certificates of Preferred Stock.

The Preferred Shares may be issued from time to time in one or more series as the Board of Directors of the Corporation may determine. Provided, that there shall be a series of preferred shares which shall be redeemable. Authority is hereby expressly granted to the Board of

Handwritten signature
Handwritten signature

Handwritten signature

Handwritten signature *Handwritten signature* *Handwritten signature*

Directors to establish and designate each particular series of Preferred Shares, to fix the number of shares to be included in each of such series, and to determine the cash dividend rate or amount, if any, and the price, period and manner of conversion or redemption of shares for each of such series. The specific terms and restrictions of each series of Preferred Shares shall be specified in such resolutions(s) as may be adopted by the Board of Directors prior to the issue of each of such series (the "Enabling Resolutions"), which resolutions shall be filed with the Securities and Exchange Commission and thereupon be deemed a part of these Articles of Incorporation. Provided, however, that all Preferred Shares surrendered either upon conversion or redemption may again be issued or disposed of by the Corporation. (Amended as of March 26, 1998)

3. Said amendment was approved on 12 October 2007 by the vote of at least two-thirds of the outstanding capital stock of the Corporation at a special meeting of stockholders duly called for the purpose and held at the Forbestown Center Showroom, Bonifacio Global City, Taguig City, Metro Manila, Philippines.

4. Said amendment was approved by the vote of at least a majority of the members of the Board of Directors of the Corporation at a meeting duly called for the purpose held on 22 August 2007 at its principal office and business address.

IN WITNESS THEREOF, we have hereunto set our hands on the OCT 26 2007 of October 2007 at Makati City, Metro Manila, Philippines.

CERTIFIED CORRECT:


ENRIQUE SANTOS L. SY
Secretary of the Meeting

ATTESTED BY:


ANDREW L. TAN
Chairman of the Board


GERARDO C. GARCIA
Vice-Chairman of the Board


ANTHONY CHARLEMAGNE C. YU
Director


GEORGE T. YANG
Director

undated

↓

unij


MONICA T. SALOMON
Director


ENRIQUE SANTOS L. SY
Director


ALEJO L. VILLANUEVA, JR.
Director

Republic of the Philippines)
QUEZON CITY) S.S.

OCT 26 2007

SUBSCRIBED AND SWORN to before me this _____ day of _____ at _____, Philippines, affiants exhibiting to me their respective Community Tax Certificates/Passport, to wit:

<u>Name</u>	<u>T.I.N</u>	<u>C.T.C. No.</u>	<u>Date & Place of Issue</u>
Andrew L. Tan	125-960-003	07545528	Jan.12, 2007/ Quezon City
Anthony Charlemagne C. Yu	132-173-451	15093655	Jan.12,2007/ Makati City
George T. Yang	122-326-423	15105244	Jan.5, 2007/ Makati City
Gerardo C. Garcia	110-183-659	19273931	Feb.22, 2007/ Parañaque
Allejo L. Villanueva Jr.	107-279-348	PP#07213575	Jan.26,05 to 2010/ Aklan
Monica T. Salomon	182-240-560	17769372	April 24, 2007/ Makati
Enrique Santos L. Sy	125-960-296	10596173	Jan.11, 2007/ Manila

JOEL G. GORDOLA
NOTARY PUBLIC

COMMISSION NO. 1307 (2006-2007) EXPIRES DEC. 31, 2007
ROLL OF ATTORNEY NO. 25103
IBP NO. 645194 (2006-2007) B.C. CHAPTER
PTR NO. 8480482: JAN. 06, 2007 QUEZON CITY

Doc. No. 405 :
Page No. 21 :
Book No. 108 :
Series of 2007.

 



