



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



SEC Reg. No. AS094-6430

**CERTIFICATE OF FILING OF
CERTIFICATE OF INCREASE OF CAPITAL STOCK**

KNOW ALL MEN BY THESE PRESENTS:

This is to certify that the certificate of increase of capital stock of the

EMPIRE EAST LAND HOLDINGS, INC.

copy annexed, from P 10,000,000,000.00, divided into 8,000,000,000 common
2,000,000,000 preferred

shares with par value of P 1.00 each to P 13,000,000,000.00
divided into 11,000,000,000 common
2,000,000,000 preferred shares with par value of P 1.00

each, approved by a majority of the Board of Directors ^{on March 30, 1999} and the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock at a meeting held on June 9, 1999, certified to by the Chairman and the Secretary of the stockholders' meeting and a majority of the Board of Directors of the corporation, was approved by the Commission on the date indicated hereunder in accordance with the provision of Section 38 of the Corporation Code of the Philippines (Batas Pambansa Big. 68), approved on May 1, 1980, and copies thereof are filed with the Commission.

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 20th day of July, Nineteen Hundred and ninety-nine.



Sonia M. Ballo

SONIA M. BALLO
Director
Corporate and Legal Department

COVER SHEET

Empire East Land Holdings, Inc.

(Company's Full Name)

21/F The World Centre Bldg., #330 Sen. Gil J. Puyat Avenue, Makati City, Metro Manila

(Company's Address)

867-83-51 to 59

(Company's Telephone Number)

DECEMBER 31

*(Fiscal Year Ending)
(Month & Day)*

SECOND TUESDAY OF JUNE OF EACH YEAR

(Annual Meeting)

AMENDED ARTICLES OF INCORPORATION

(Form Type)

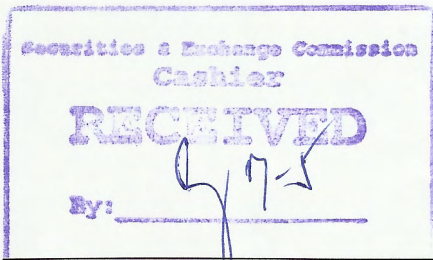
19 JUL 5 11:05
ABL

INCREASE IN AUTHORIZED CAPITAL STOCK

(Amendment Designation)

N.A.

(Secondary License Type)



(Cashier)

(LCU)

(DTU)

AS094-6430

(S.E.C. Registration No.)

705-1208

(File Number)

(Central Receiving Unit)

CERTIFICATE OF INCREASE
of the
AUTHORIZED CAPITAL STOCK
of

Empire East Land Holdings, Inc.

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned, being the *Chairman* and *Corporate Secretary*, respectively, of the Annual Stockholders' Meeting, and the *majority* of the members of the *Board of Directors* of **EMPIRE EAST LAND HOLDINGS, INC.** (the "*Corporation*"), a domestic corporation with office and business address at the 21/F The World Centre Bldg., #330 Sen. Gil J. Puyat Avenue, Makati City, Metro Manila, Philippines **DO HEREBY CERTIFY :**

1. That at the *Annual Stockholders' Meeting* of the *Corporation* held in accordance with Section 38 of the Corporation Code (B.P. Blg. 68) at the Eastwood City Information Center (Showroom), C-5 Road, Bagumbayan, Quezon City, Metro Manila, Philippines on *June 8, 1999* at which meeting stockholders owning or representing at least *two-thirds (2/3)* of the entire *subscribed and outstanding capital stock* of the *Corporation* **APPROVED THE INCREASE IN THE AUTHORIZED CAPITAL STOCK** of the *Corporation* from Ten Billion Pesos (=P=10,000,000,000.00), Philippine currency, divided into Eight Billion (8,000,000,000) Common shares with a par value of One Peso (=P=1.00) per share and Two Billion (2,000,000,000) Preferred shares with a par value of One Peso (=P=1.00) per share **TO THIRTEEN BILLION PESOS (=P=13,000,000,000.00), PHILIPPINE CURRENCY**, divided into **ELEVEN BILLION (11,000,000,000) COMMON** shares with a par value of One Peso (=P=1.00) per share and Two Billion (2,000,000,000) Preferred shares with a par value of One Peso (=P=1.00) per share;

2. That the *increase* was likewise *approved* by at least a *majority* of the members of the *Board of Directors* of the *Corporation* at their special meeting held for the purpose on *March 30, 1999*;

3. That of the *increase* in the *authorized capital stock* of **THREE BILLION PESOS (=P=3,000,000,000.00)**, Philippine currency, the amount of **SEVEN HUNDRED FIFTY MILLION PESOS (=P=750,000,000.00)**, Philippine currency, has been actually *subscribed* and that out of the said subscription, the amount of **SEVEN HUNDRED FIFTY MILLION PESOS (=P=750,000,000.00)**, Philippine currency, has been actually *paid*, in **CASH**, by the following-named subscriber, to wit :

<u>Name of Subscriber</u>	<u>Subscribed No. of Shares</u>	<u>Amount of Subscription</u>	<u>Amount Paid On Subscription</u>
RAFFLES & CO., INC.	375,000,000	=P=375,000,000.00	=P=375,000,000.00
ANDRESONS GLOBAL, INC.	375,000,000	375,000,000.00	375,000,000.00

- nothing follows -

4. That the actual indebtedness of the *Corporation* as of the date of the stockholders' meeting amount to : *P 5,192,488,220*

5. That no bonded indebtedness has been incurred, created or increased as of the date of the stockholders' meeting;

6. That the requirements of Sections 16 and 38 of the Corporation Code (B.P. Blg. 68) have been complied with.

IN WITNESS WHEREOF, we have hereunto set our hands on the 9th day of June 1999 at Makati City, Metro Manila, Philippines.

BOARD OF DIRECTORS



ANDREW L. TAN

Director



ANTHONY CHARLEMAGNE C. YU

Director



GERARDO C. GARCIA

Director



CIRILO L. MANLANGIT

Director

REYNALDO S. GUEVARA

Director

GEORGE T. YANG

Director



ENRIQUE SANTOS L. SY

Director

CERTIFIED CORRECT :



ANDREW L. TAN

Chairman

ATTESTED BY :



ENRIQUE SANTOS L. SY

Corporate Secretary

Republic of the Philippines)
Makati City, Metro Manila) S.S.

SUBSCRIBED AND SWORN to before me this **29 JUN 1999**th day of June 1999 at Makati City, Metro Manila, Philippines, affiants exhibiting to me their respective Community Tax Certificate numbers as well as their dates and places of issue, to wit :

<u>Name</u>	<u>C.T.C. No.</u>	<u>Date & Place Issued</u>
ANDREW L. TAN	01761606	2-9-99 / Q.C.
ANTHONY CHARLEMAGNE C. YU	07952007	1-6-99 / MAKATI CITY
GERARDO C. GARCIA	00061201	3-9-99 / MAKATI CITY
CIRILO L. MANLANGIT	19954203	1-18-99 / MAKATI CITY
REYNALDO S. GUEVARA	06813939	3-5-99 / MANDALUYONG
GEORGE T. YANG	00050751	2-20-99 / MAKATI CITY
ENRIQUE SANTOS L. SY	10390447	1-22-99 / MANILA

GARRY V. DE GUZMAN
 NOTARY PUBLIC
 Until December 31 2000
 PTR # 0468217/01-18-99 Makati City
 IBP # 474593/01-18-99 Batangas

Doc. No. 491 ;
 Page No. 100 ;
 Book No. V ;
 Series of 1999

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Handwritten signature

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Handwritten signature

Republic of the Philippines)
Makati City, Metro Manila) S.S.

TREASURER'S AFFIDAVIT

I, **EVELYN S. NG**, of legal age, Filipino, single, after having been duly sworn in accordance with law, hereby depose and state :

That I am the duly-elected Treasurer of Empire East Land Holdings, Inc. (the "Corporation"); to act as such until my successor is duly-elected and -qualified in accordance with the By-Laws of the Corporation, and that as such Treasurer of the Corporation I have been authorized to receive for and in behalf of the Corporation all subscriptions paid in by all subscribers to its authorized capital stock; that out of the THREE BILLION PESOS (=P=3,000,000,000.00), Philippine currency, representing the increase in the authorized capital stock of the Corporation, at least twenty-five (25%) percent thereof or the sum of SEVEN HUNDRED FIFTY MILLION PESOS (=P=750,000,000.00), Philippine currency, has been actually subscribed and that of the said subscription, at least twenty-five (25%) percent thereof or the sum of SEVEN HUNDRED FIFTY MILLION PESOS (=P=750,000,000.00), Philippine currency, has been actually paid to me, in CASH, for the benefit and to the credit of the Corporation and that the said payment represents fresh and additional paid-in capital of the Corporation.

IN WITNESS WHEREOF, I have hereunto set my hand on the 9th day of June 1999 at Makati City, Metro Manila, Philippines.



EVELYN S. NG

Treasurer

29 JUN 1999

SUBSCRIBED AND SWORN to before me this _____th day of June 1999 at Makati City, Metro Manila, Philippines, affiant exhibiting to me his Community Tax Certificate No. 00102300 issued on April 13, 1999 at Makati City, Philippines.

Doc. No. 487 ;
Page No. 89 ;
Book No. I ;
Series of 1998


GARRY V. DE GUZMAN
NOTARY PUBLIC

Until December 31, 2000

PTR # 0468217/01-18-99 Makati City

IBP # 474593/01-18-99 Batangas