

COVER SHEET

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SEC Registration Number

D I G I P L U S I N T E R A C T I V E C O R P .

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(Company's Full Name)

E c o p r i m e B l d g . 3 2 n d S t . c o r n e r

9 t h A v e . B o n i f a c i o G l o b a l C i t y

T a g u i g C i t y

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

Carol V. Padilla

(Contract Person)

8634-2598

(Company Telephone Number)

1 2

Month Day (Fiscal Year)

3 1

2 0 - I S

(Form Type)

0 7

Month Day (Annual Meeting)

2 8

Not Applicable

(Secondary License Type, If Applicable)

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Dept. Requiring this Doc.

Not Applicable

Amended Articles Number/section

[Empty box for Total No. of Stockholders]

Total No. of Stockholders

[Empty box for Domestic Borrowings]

Domestic

[Empty box for Foreign Borrowings]

Foreign

To be accomplished by SEC Personnel concerned

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Cashier

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**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 20-IS
INFORMATION STATEMENT PURSUANT TO SECTION 20
OF THE SECURITIES REGULATION CODE**

1. Check the appropriate box:

Preliminary Information Statement
 Definitive Information Statement

2. Name of Registrant as specified in its Charter: **DIGIPLUS INTERACTIVE CORP.**

3. Province, country or other jurisdiction of incorporation or organization: **PHILIPPINES**

4. SEC Identification Number: **13174**

5. BIR Tax Identification Code: **108-278-000**

6. Address of Principal Office: **Ecoprime Bldg., 32nd St. corner 9th Ave, Bonifacio Global City, Taguig City**

7. Registrant's telephone number, including area code: **(632) 8634-5099**

8. Date, time and place of the meeting of security holders:

Date - 28 July 2023
Time - 2:00 p.m.
Place - Ecoprime Bldg., 32nd St. corner 9th Ave. BGC, Taguig City
Zoom Teleconference at the provided link below:
<https://us06web.zoom.us/j/89403446013?pwd=SVIITm1yK1FFbkRDZFJOYXA1TWIJZz09>

9. Approximate date on which the Information Statement is first to be sent or given to security holders: **6 July 2023**

10. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants)

Title of Each Class	Number of Shares of Common Stock Outstanding and amount of Debt Outstanding
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Common Stock, PhP1.00, par value	3,176,459,178 / Not applicable
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Preferred Shares, PhP1.00, par value	0 / Not applicable
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11. Are any of the registrant's securities listed in the Philippine Stock Exchange?

Yes No

If yes, disclose the name of such Stock Exchange and the class of securities listed therein:

PHILIPPINE STOCK EXCHANGE, Common shares

NOTICE OF ANNUAL STOCKHOLDERS' MEETING

TO ALL STOCKHOLDERS:

NOTICE IS HEREBY GIVEN that the Annual Meeting of the Stockholders ("ASM") of **DigiPlus Interactive Corp.** (the "Corporation") will be held on **Friday, 28 July 2023**, at **2:00 p.m.** The meeting will be conducted virtually via Zoom Teleconference with the following details:

Link: <https://us06web.zoom.us/j/89403446013?pwd=SVlITm1yK1FFbkRDZFJOYXA1TWIJZz09>

Meeting ID: 894 0344 6013

Meeting Password: 734353

The agenda of the meeting will be as follows:

1. Call to Order
2. Determination of Quorum
3. Approval of the Minutes of the Annual Meeting held on July 29, 2022
4. Management Report
5. Approval of Annual Report and Audited Financial Statements for the fiscal year 2022
6. Ratification of actions taken by the Board of Directors and Officers since the last annual meeting
7. Nomination and Election of Directors
8. Appointment of External Auditor
9. Other Matters
10. Adjournment

For the purpose of the meeting, only stockholders of record at the close of business on June 28, 2023 will be entitled to notice and vote thereat.

The conduct of the annual stockholders' meeting will be via Zoom Teleconference, and stockholders may attend the meeting by registering on or before 1:00 p.m. on 28 July 2023. Due to the limitations of available technology, voting will not be possible during the Teleconference, but participants may send in questions or remarks via Zoom chat, and vote through the submission of their respective signed proxy forms with the specific votes per item in the agenda that is subject to the shareholders' approval.

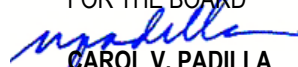
If you wish to cast your votes as a stockholder, you may vote remotely or *in absentia*, or through proxy. Voting by remote communication or *in absentia*, may be done by sending your respective votes by e-mail to investorrelations@digiplus.com.ph on or before 12:00 p.m. on 20 July 2023. The procedures for attendance and voting during the 2023 ASM will be posted in the Company's website at <https://digiplus.com.ph/annual-stockholders-meeting/>.

Stockholders who cannot attend the meeting in person may designate their authorized representative by submitting a Proxy instrument in accordance with Sec. 57 of the Revised Corporation Code. Validation of the proxies shall be held on July 20, 2023 at the office of the Corporation's transfer agent, Stock Transfer Services, Inc., Unit 34-D Rufino Pacific Tower, 6784 Ayala Avenue, Makati City. **WE ARE NOT SOLICITING PROXIES.**

To facilitate your registration of attendance, please have available some form of government-issued identification such as passport or driver's license.

Thank you.

Taguig City, June 1, 2023.

FOR THE BOARD

CAROL V. PADILLA
Corporate Secretary

INFORMATION REQUIRED IN INFORMATION STATEMENT

A. GENERAL INFORMATION

Item 1. **Date, time and place of meeting of security holders**

- (a) Date - July 28, 2023
- Time - 2:00 p.m.
- Place - 26/F West Tower, PSE Center, Exchange Road, Ortigas, Pasig City
- Principal Office - 26/F West Tower, PSE Center, Exchange Road, Ortigas, Pasig City

- (b) Online Zoom Teleconference link for participation:

Link: <https://us06web.zoom.us/j/89403446013?pwd=SVlITm1yK1FFbkRDZFJOYXA1TWIJZz09>

Meeting ID: 894 0344 6013

Meeting Password: 734353

- (c) Approximate date on which the Information Statement is first to be sent or given to security holders: July 6, 2023

Item 2. **Dissenter's Right of Appraisal:** The appraisal right is generally available in the instances stated in Section 80 of the Revised Corporation Code as follows:

- (1) In any case amendment to the articles of incorporation has the effect of changing or restricting the rights of any stockholder or class of shares, or of authorizing preferences in any respect superior to those outstanding shares of any class, or of extending or shortening the term of corporate existence.
- (2) In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets as provided in the Revised Corporation Code;
- (3) In case of merger or consolidation; and,
- (4) In case of investment of corporate funds for any purpose other than the primary purpose of the corporation.

In the foregoing instances, any stockholder of the registrant may exercise his right of appraisal right in the manner provided below:

- (a) A stockholder must have voted against the proposed corporate action in order to avail himself of the appraisal right.
- (b) The dissenting stockholder shall make a written demand on the registrant for payment of the fair value of his shares within thirty (30) days after the date on which the vote was taken. The failure of the stockholder to make the demand within such period shall be deemed a waiver of the appraisal right.
- (c) If the proposed corporate action is implemented or effected, the registrant shall pay to such dissenting stockholder upon surrender of the certificate(s) of stock representing his shares within ten (10) days after demand thereof, provided the registrant has unrestricted retained earnings; and
- (d) Upon payment of the agreed or awarded price, the stockholder shall forthwith transfer his shares to the registrant.

In the present meeting, there are no matters to be acted upon which may give rise to any stockholder's exercise of his right of appraisal under Sec. 80 of the Revised Corporation Code of the Philippines.

Item 3. **Interest of Certain Persons in or Opposition to Matters to be Acted Upon:** There are no matters to be acted upon which a director, or officer of the registrant, each nominee for election as a director or each associate of any of the foregoing persons, have any substantial interest, direct or indirect, by security holdings or otherwise.

B. CONTROL AND COMPENSATION INFORMATION

Item 4. Voting Securities and Principal Holders thereof

- (a) Number of Shares Outstanding and entitled to be voted at the meeting: 3,716,459,178 common stock (as of May 31, 2023)

Number of votes to which each share is entitled: One (1) vote per share

- (b) All stockholders of record as of June 28, 2023 are entitled to notice and to vote at the Annual Stockholders' Meeting.

- (c) Manner of Voting: Each stockholder of record as of June 28, 2023 shall have the right to vote in person or by proxy the number of shares of stock held in his name. In the election of directors, each stockholder entitled to vote, may vote such number of shares for as many persons as there are directors to be elected or he may cumulate said shares and give one (1) candidate as many votes as the number of directors to be elected multiplied by the number of his shares, or he may distribute them on the same principle among as many candidates as he shall see fit.

Pursuant to Sections 23 and 57 of the Revised Corporation Code which allow voting through remote communication or *in absentia*, voting may be done by sending your respective votes by e-mail to investorrelations@digiplus.com.ph on or before 12:00 p.m. on 20 July 2023. A stockholder voting remotely or *in absentia* shall be deemed present for purposes of quorum.

Complete information on the Requirements and Procedure for the Voting and Participation in the 2023 ASM via remote participation or voting *in absentia*, as well as on how to join the Zoom Teleconference for the 2023 ASM will be posted in the Company's website at www.digiplus.com.ph.

The Corporate Secretary shall report the votes received and inform the stockholders if the particular agenda item is carried or disapproved. The total number of votes cast for all items for approval under the agenda will be flashed on the screen.

No proxy solicitation is being made.

- (d) Security Ownership of Certain Record and Beneficial Owners and Management

(1) Security Ownership of Certain Record and Beneficial Owners (more than 5%) as of 29 May 2023:

Title of Class (As of June 6, 2022)	Name and address of Record Owner and Relationship with Issuer	Name of Beneficial Owner and Relationship with Record Holder	Citizenship	No. of Shares Held	Percentage Held
Common	PCD Nominee Corporation (Filipino) 37/F Tower I, The Enterprise Center 6766 Ayala Avenue corner Paseo de Roxas, Makati City Stockholder	*	Filipino	® 1,110,992,058	29.89%
Common	PCD Nominee Corporation (Non-Filipino) 37/F Tower I, The Enterprise Center 6766 Ayala Avenue corner Paseo de Roxas, Makati City Stockholder	*	Foreign	® 970,434,031	26.11%

Common	Sagathy Holdings, Inc. 8 th Flr., STI Holdings Center, 6764 Ayala Avenue, Makati City Stockholder	Eusebio H. Tanco	Filipino	® 340,000,000	9.15%
Common	Euphonious Holdings, Inc. 8 th Flr., STI Holdings Center, 6764 Ayala Avenue, Makati City Stockholder	Eusebio H. Tanco	Filipino	® 230,000,000	6.19%
Common	Catchy Solution Limited Suites 103, 106 and 107 Premier Bldg., Victoria, Mahe, Republic of Seychelles	Luen, Zhu de Andrew	Foreign	® 225,000,000	6.05%
Common	Leisure Advantage Inc. 26 th Flr., West Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City	Brandon C. Chan	Filipino	® 187,352,512	5.04%

* PCD Nominee Corporation is a wholly owned subsidiary of the Philippine Central Depository and is the registered owner of the shares in the books of the Stock Transfer Service, Inc., the transfer agent of the registrant, and holds the shares in behalf of the beneficial owners.

(2) Security Ownership of Management as of 29 May 2023:

Name	Nationality	Direct	Indirect	Total Direct & Indirect Shares	% to Total Outstanding Shares
Eusebio H. Tanco	Filipino	10,432,480	609,634,029	620,066,509	16.68
Willy N. Ocier	Filipino	3,791,200	0	3,791,200	0.1
Jose Raulito E. Paras	Filipino	305	0	305	0
Rafael Jasper S. Vicencio	Filipino	39,409	0	39,409	0
Tsui Kin Ming	Chinese	304	0	304	0
Mardomeo N. Raymundo Jr.	Filipino	304	0	304	0
Ramon D. Dizon	Filipino	304	0	304	0
Renato G. Nunez	Filipino	2	0	2	0
Timoteo B. Aquino	Filipino	6	0	6	0

Kristine Margaret R. Delos Reyes	Filipino	0	0	0	0
Carol V. Padilla	Filipino	0	0	0	0
Analen A. Hernandez	Filipino	0	0	0	0
Wilfredo M. Pielago	Filipino	0	0	0	0
Total		14,264,314	609,634,029	623,898,343	16.78

(3) Voting Trust Holders of 5% or More

No person holds more than five percent (5%) of a class under voting trust or similar arrangement.

(4) Change in Control

There has been no change in control of the Corporation since the beginning of 2012 and the Corporation is not aware of any existing, pending, or potential transaction which may result in such a change in control.

- (e) Below is the summary list of foreign ownership as of May 29, 2023, the nationality, the number of shareholders, the number of common shares held and the percentage of common shares held by each:

Nationality	No. of Shareholders	No. of Shares Held	% To Total
American	10	141,117	0.00%
British	1	13,619	0.00%
Chinese	71	2,878,952	0.08%
Filipino	1,730	2,397,954,153	64.52%
German	1	1,064	0.00%
Spanish	2	19,442	0.00%
Others	5	1,315,450,831	35.4%

Common shares are composed of 64.52% Filipino and 35.48% Foreign.

Item 5. Directors and Executive Officers

(a) Legal Proceedings

To the best of the registrant's knowledge and belief, and except as otherwise disclosed, there are no material pending legal proceedings in any court or administrative agency of the Government to which any of the directors and executive officers of the registrant is a party.

b) Directors and Executive Officers

1. Directors and Executive Officers

Name	Age	Directorships in Other Companies	Citizenship	Business Experience for the Past Five Years
<p>Eusebio H. Tanco</p> <p><i>(Director; July 29, 2011 to present)</i></p>	<p>73</p>	<p>Asian Terminals Inc. PhilhealthCare Inc. Philippine Life Financial Assurance STI Education Systems Holdings, Inc. STI Education Services Group, Inc. iACADEMY Maestro Holdings, Inc. (formerly STI Investments, Inc.) Eximious Holdings, Inc. (formerly Capital Managers & Advisors, Inc.) STI West Negros University Philippine First Insurance Co., Inc. Global Resources for Outsourced Workers, Inc. Mactan Electric Company International Hardwood & Veneer Corp. Cement Center Inc. United Coconut Chemicals, Inc. Manila Bay Spinning Mills, Inc. M. B. Paseo Grow Vite, Inc. Philippine Racing Club Biolim Holdings & Management Corp (formerly Rescom Developers Inc.) First Optima Realty Corp. Marbay Homes Inc. Tantivy Holdings, Inc. (formerly Insurance Builders Inc.) Classic Finance, Inc. Bloom with Looms Logistics, Inc. (formerly STMI Logistics, Inc.) Delos Santos – STI College Total Consolidated Asset Management, Inc. Eujo Phils., Inc. Prime Power Holdings Corporation Venture Securities, Inc. Philplans First, Inc. Prudent Resources, Inc. AB Leisure Exponent, Inc. First Cagayan Converge Data Center, Inc. LR Land Developers, Inc. LR Data Center and Solutions, Inc. AB Leisure Global, Inc. and Subsidiaries Blue Chip Gaming and Leisure, Inc. Gold Coast Leisure and World Corporation Total Gamezone Xtreme, Inc. Prime Investment Korea, Inc. (All-Director)</p>	<p><i>Filipino</i></p>	<p>sian Terminals Inc. <i>(President)</i> STI Education Systems Holdings, Inc. <i>(Chairman)</i> Eximious Holdings, Inc. (formerly Capital Managers & Advisors, Inc. <i>(Chairman)</i>) iACADEMY <i>(Chairman)</i> STI West Negros University <i>(Director)</i> Mactan Electric Company <i>(Chairman)</i> International Hardwood & Veneer Corp. <i>(President)</i> Cement Center Inc. <i>(President)</i> First Optima Realty Corp. <i>(President)</i> Marbay Homes Inc. <i>(President)</i> Tantivy Holdings, Inc. (formerly Insurance Builders Inc.) <i>(President)</i> Delos Santos – STI College <i>(Chairman)</i> Grow Vite, Inc. <i>(Chairman)</i> Venture Securities, Inc. <i>(Chairman)</i> Biolim Holdings & Management Corp (formerly Rescom Developers Inc.) <i>(President)</i> Philippine First Insurance Co., Inc. <i>(Chairman and President)</i> Global Resources for Outsourced Workers, Inc. <i>(President)</i> Bloom with Looms Logistics, Inc. (formerly STMI Logistics, Inc.) <i>(President)</i> Eujo Phils., Inc. <i>(President)</i> Total Consolidated Asset Management, Inc. <i>(President)</i> Prime Power Holdings Corporation <i>(Chairman and President)</i> Classic Finance Inc. <i>(CEO)</i> Prudent Resources, Inc. <i>(Chairman and President)</i></p>

<p>Willy N. Ocier <i>(Director, July 31, 2009 to present)</i></p>	<p>66</p>	<p>Pacific Online Systems Corporation Philippine Global Communications Inc. Premium Leisure & Amusement, Inc. APC Group, Inc. Tagaytay Midlands Golf Club, Inc. Tagaytay Highlands International Golf Club, Inc. (All-Director) Belle Corporation (Chairman)</p>	<p><i>Filipino</i></p>	<p>Pacific Online Systems Corporation Philippine Global Communications Inc. <i>(Chairman and President)</i> Premium Leisure & Amusement, Inc. APC Group, Inc. Tagaytay Midlands Golf Club, Inc. <i>(Chairman)</i> Belle Corporation <i>(Chairman)</i> <i>(Co-Vice Chairman)</i> Tagaytay Highlands International Golf Club, Inc. <i>(Vice Chairman)</i></p>
<p>Renato G. Nuñez <i>(Director, June 11, 2019 to present)</i> <i>(Director, September 30, 2005 to February 16, 2012)</i></p>	<p>54</p>	<p>All British Cars, Inc. Coventry Motors Corporation Philippine Realty and Holdings Corp. Total Consolidated Asset Management, Inc. Leisure Advantage, Inc. CATS Motor Inc. Techzone Philippines Corp. Techglobal Data Center Inc. PhilRealty Property Management Corp. First Cagayan Leisure and Resort Corporation (All-Director)</p>	<p><i>Filipino</i></p>	<p>All British Cars, Inc. <i>(Director)</i> Coventry Motors Corporation <i>(Director)</i> Cats Motors, Inc. <i>(President)</i> Philippine Realty and Holdings Corp. <i>(Director)</i> Total Consolidated Asset Management, Inc. <i>(Director)</i> Leisure Advantage, Inc. <i>(Director)</i> Techglobal Data Center, Inc. <i>(President)</i> Techzone Philippines, Inc. <i>(President)</i></p>
<p>Mardomeo Raymundo Jr. <i>(Director, August 28, 2020 to present)</i></p>	<p>49</p>	<p>Marina Square Properties, Inc. New Coast Hotel, Inc. CTF Properties (Philippines), Inc. CTF Hotel and Entertainment, Inc. (All – Director)</p>	<p><i>Filipino</i></p>	<p>Salvador Llanillo & Bernardo Law Offices <i>(Partner)</i></p>
<p>Rafael Jasper S. Vicencio</p>	<p>46</p>	<p>AB Leisure Exponent, Inc. Alabang Number & Gaming Corporation Allpoint Leisure Corporation Alpha One Amusement & Recreation Corp. Big Time Gaming Corporation Bingo Extravaganza, Inc. Bingo Gallery, Inc. Bingo Palace Corporation Cebu Entertainment Gallery Inc. First Leisure & Game Co., Inc. Galleria Bingo Corp. Gamexperience Entertainment Corp. Grand Polaris Gaming Co., Inc. G-One Gaming & Technology Inc. Highland Gaming Corp. Iloilo Bingo Corp. Metro Gaming Entertainment Gallery Inc. One Bingo Pavilion, Inc. Rizal Gaming Corporation SG Amusement and Recreation Corp. South Bingo Corporation South Entertainment Gallery Incorporated Topmost Gaming Corp. Topnotch Bingo Trend Inc. Worldwide Links Leisure and Gaming Corp. Bingo Dinero Corporation Summit Bingo, Inc.</p>	<p><i>Filipino</i></p>	<p>AB Leisure Exponent, Inc. Alabang Number & Gaming Corporation Allpoint Leisure Corporation Alpha One Amusement & Recreation Corp. Big Time Gaming Corporation Bingo Extravaganza, Inc. Bingo Gallery, Inc. Bingo Palace Corporation Cebu Entertainment Gallery Inc. First Leisure & Game Co., Inc. Galleria Bingo Corp. Gamexperience Entertainment Corp. Grand Polaris Gaming Co., Inc. G-One Gaming & Technology Inc. Highland Gaming Corp. Iloilo Bingo Corp. Metro Gaming Entertainment Gallery Inc. One Bingo Pavilion, Inc. Rizal Gaming Corporation SG Amusement and Recreation Corp. South Bingo Corporation South Entertainment Gallery Incorporated Topmost Gaming Corp. Topnotch Bingo Trend Inc. Worldwide Links Leisure and Gaming Corp. Bingo Dinero Corporation Summit Bingo, Inc.</p>

		Manila Bingo Corporation Total Gamezone Xtreme Inc.		Manila Bingo Corporation Total Gamezone Xtreme Inc.
Tsui Kin Ming	52	None	Chinese	Jimei International Ltd. MegStar International (All – Chief Financial Officer)
Timoteo B. Aquino	59	Dynamic Care Corporation	Filipino	Tagle-Chua Cruz & Aquino Law Firm (Partner) San Beda University, College of Law (Professor/Lecturer) San Beda College Alabang School of Law (Professor/Lecturer) University of Asia and the Pacific School of Law and Governance, Institute of Law (Professor/Lecturer) Lyceum of the Philippines University College of Law (Professor/Lecturer) De La Salle Lipa, College of Law (Professor/Lecturer) Far Eastern University, Institute of Law (Professor/Lecturer)
Ramon D. Dizon	62	Megalink, Inc. (Independent Director) PAL Holdings Inc. (Independent Director)	Filipino	SGV & Co. (Retired Senior Partner, Head of Transaction Advisory and Risk Advisory Services) Monde Nissin Corporation (Senior Consultant)
Jose Raulito E. Paras	50	Benguet Corporation Manila Mining Corporation Zeus Holdings, Inc.	Filipino	Andres Padernal & Paras Law Offices (Founding Partner) Philippine Dispute Resolution Center, Inc. (Commercial Arbitrator)

All of the independent directors possess all the qualifications and none of the disqualifications as independent directors under SRC Rule 38 from the time of their election as such independent directors. Mr. Ramon Dizon was granted an exemptive relief by the Securities and Exchange Commission in its letter dated 8 September 2022, to serve as an Independent Director for the remainder of the term in 2022.

The following are the executive officers:

Mr. Eusebio H. Tanco – Chairman (please see discussion on directors)

Mr. Tsui Kin Ming – President (please see discussion on directors)

Atty. Carol V. Padilla – Corporate Secretary

Atty. Carol V. Padilla serves as the Company's Corporate Secretary. Previously, Atty. Padilla was the Assistant Director for Legal and Corporate Affairs of Millennium Pan-Asia Hotel and Resort Inc. She handled compliance with regulatory requirements of PAGCOR and SEC, supervised managing and protecting the intellectual properties of the company such as trademark applications, copyright, and patents, among others, and performed corporate housekeeping services. Atty. Padilla brings a wealth of experience and skills to help DigiPlus Interactive Corp. ("DigiPlus") achieve new heights. Atty. Padilla attended college in Ateneo de Manila University and was a consistent dean's lister. She graduated with a degree in Bachelor of Arts, major in Psychology, and later earned her Juris Doctor degree from Ateneo de Manila University School of Law.

Atty. Kristine Margaret R. Delos Reyes – Compliance Officer

Atty. Kristine Margaret Delos Reyes is the Company's Compliance Officer. She received multiple awards from her participation in international and local competitions on international law. She holds a vast experience in performing regulatory compliance for PAGCOR, PSE, SEC, LGU and other government bodies. Atty. Delos Reyes is proficient in M&A, corporate housekeeping, cross border and international business transactions, special projects, fundraising, bond issuance, initial public offering, contract review and negotiations, intellectual property, due diligence, and development of integrated resorts and casinos in the Philippines. She obtained her extensive legal practice from Angara Abello Concepcion Regala & Cruz Law Offices (ACCRA), specializing on litigation before regular courts of law, administrative agencies, and quasi-judicial tribunals. Prior to joining DigiPlus, she was the Chief Legal Officer and Senior Vice President for Legal and Compliance Department for various gaming companies, such as, Fortunegate Holdings Philippines, Inc.; Millennium Pan-Asia Hotel and Resort Inc.; and, Stotsenberg Leisure Park & Hotel Corporation. She was also the Senior Vice President for Legal and Corporate Affairs and the Human Resources and Administration Departments of Elxcite Gaming and Entertainment, Inc. and Starcap Management, Inc., as well as the Assistant Vice President and Director for Legal Special Projects and Contracts of Resorts World Manila. Atty. Delos Reyes was a dean's lister from De La Salle University, Manila, graduating Bachelor of Science in Commerce, major in Legal Management. She holds a Juris Doctor degree from Ateneo de Manila University School of Law.

Wilfredo M. Pielago - Treasurer

Mr. Wilfredo M. Pielago is a Certified Public Accountant with a vast work experience in the field of finance, investment and portfolio management, business, asset and assurance advisory. His career advanced from being the Senior Finance Manager to becoming the Chief Financial Officer and Treasurer of PNB Holdings Corporation, a subsidiary of Philippine National Bank. He was also formerly the Vice President of Finance – Controller of Eton Properties Philippines Inc., and Assistant Vice President of Investments Portfolio of SM Investments Corporation. Mr. Pielago's extensive repertoire has successfully led companies in bridging the gap between finance and investment.

Mr. Pielago earned his Bachelor Degree from the Technological Institute of the Philippines, Manila. He completed his certifications from the Institute of Internal Auditor – USA, Institute of Financial Consultants – Canada. He also passed the Certified Risk Analyst Program from the American Academy of Financial Management.

Nominees for Directorship: The Nomination Committee of the Board of Directors of the registrant has determined that the following nominees for the Board of Directors, including the independent directors, to be elected at this Annual Meeting, possess all the qualifications and have none of the disqualifications for directorship set out in the registrant's Manual on Corporate Governance as well as the Guidelines on the Nomination and Election of Independent Directors set forth in SRC Rule 38 as provided in Article II Section 6 of Registrant's Amended By-Laws dated November 28, 2003. The Chairman of the Nomination Committee is Mr. Eusebio H. Tanco and the members are Mr. Rafael Jasper S. Vicencio and Atty. Timoteo B. Aquino.

Name	Age (as of 2022 ASM)	Citizenship
1. Eusebio H. Tanco	73	Filipino
2. Tsui Kin Ming	52	Chinese
3. Jose Raulito E. Paras	50	Filipino
4. Willy N. Ocier	66	Filipino
5. Mardomeo Raymundo Jr.	49	Filipino
6. Rafael Jasper S. Vicencio	46	Filipino
7. Renato G. Nuñez	54	Filipino
8. Ramon D. Dizon (Independent Director)	62	Filipino
9. Timoteo B. Aquino (Independent Director)	59	Filipino

Nomination of Independent Directors: Mr. Ramon D. Dizon and Atty. Timoteo Aquino, both incumbent independent directors of the registrant, were nominated by Mr. Rafael Jasper S. Vicencio.

Mr. Rafael Jasper S. Vicencio, who recommended the nomination of the independent directors have no relationship to the respective nominees.

The curriculum vitae of the directors nominated for re-election are described in the discussion on "Directors and Executive Officers."

2. Significant Employees

Although DigiPlus has relied on and will continue to rely on, the individual and collective contributions of each of its executive officers, senior operational personnel and non-executive employees, DigiPlus believes that it does not depend on the services of a particular employee and that there is no employee that the resignation or loss of whom would have a material adverse impact on its business.

3. Family Relationships

There are no family relationships known to DigiPlus.

4. Involvement in Certain Legal Proceedings

To the best of the registrant's knowledge and belief, and except as otherwise disclosed, there are no pending material legal proceedings against the directors and officers known to DigiPlus.

As of May 31, 2023, to the best of the Company's knowledge, there are no other occurrences of any of the following events that are material to an evaluation of the ability or integrity of any director or executive officer of the Company:

- a) 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;
- b) 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 minor offenses;
- c) 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

- d) 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.

5. Certain Relationships and Related Transactions:

Transactions between related parties are accounted for at arms' length prices or on terms similar to those offered to non-related entities in an economically comparable market. There were no transactions or proposed transactions during the last two (2) years to which the registrant or its subsidiaries, in which a director, executive officer, or stockholders owning ten percent (10%) or more of total outstanding shares and members of their immediate family had or is to have a direct or indirect material interest.

For transactions with related parties pertaining to those consummated with its subsidiaries and other related parties, please refer to Note 20 of Notes to the Consolidated Financial Statements for the year 2022.

6. Director's Disagreement with Registrant Leading to Directors' Resignation or Declining to stand for re-election: No director has resigned or declined to stand for re-election to the Board of Directors since the date of the last annual meeting of security holders because of a disagreement with the registrant on any matter relating to the registrant's operations, policies or practices.

Item 6. Compensation of Directors and Executive Officers

Data as to all plan and non-plan compensation awarded to, earned by, paid to, or estimated to be paid to, directly or indirectly during the last two completed calendar years and the ensuing calendar year to the Company's President and five other most highly compensated executive officers.

Name and Principal Position	Year	Compensation	Bonuses	Other Annual Compensation
		Estimated	Estimated	Estimated
Tsui Kin Ming, President				
Wilfredo Pielago, Chief Financial Officer				
Celeste Jovenir, VP – Investor Relations & Corporate Communications				
Felbin Peter A. Soto, VP of Brand Marketing				
John Cornejo, Chief Technology Officer / Chief Development Officer				
Rosalyn D. Batay, Internal Audit Head				
All above-named Officers as a group	2023	P27,363,000.00		
All other officers as a group unnamed	2023	None	None	None

Tsui Kin Ming, President				
Wilfredo Pielago, Chief Financial Officer				
Dominic Villanueva, Chief Human Resource Officer				
Felbin Peter A. Soto, VP of Brand Marketing				
John Cornejo, Chief Technology Officer / Chief Development Officer				
Atty. Rosalyn D. Batay, Internal Audit Head				
All above-named Officers as a group	2022	P31,056,000.00		
All other officers as a group unnamed	2022	None	None	None

Ngam Bun Cheung, President				
John Cornejo, AVP FCCDCI				

Teh Teng Yeong, Marketing Head				
Celina Lim, Treasurer ABLGI				
Paul Chin, Business Unit Head				
Atty. Kristine Margaret Delos Reyes, Head, Legal & Compliance				
All above-named Officers as a group	2021	P26,414,861.54		P2,848,669.24 (Benefits)
All other officers as a group unnamed	2021	None	None	None

(2) Compensation of Directors

Members of the Board of Directors are elected for a term of one year. Except for the Company's President and Vice-President, all other directors receive no compensation except director's per diem of ₱50,000 per meeting, per diem of ₱30,000 per meeting for members of the executive committee, and per diem of ₱20,000 per meeting for audit, compensation, and nominating committees.

Cash bonus of P500,000 were given to each director in 2017.

Total payments to non-salaried directors amounted to ₱3,490,000 in 2021 and ₱6,920,000 in 2020.

(3) Employment Contracts and Termination of Employment and Change in Control Arrangements

There are no agreements or employment contract in relation to change of control arrangements existing between the Company and any of its directors or executive officers.

There are no arrangements for compensation to be received by these named executive officers from DigiPlus in the event of a change in control of DigiPlus.

(4) Outstanding Warrants and Options

The Company has no outstanding warrants and options.

Board Evaluation and Assessment

To ensure board effectiveness and optimal performance, the Board conducts annual performance evaluations of the Board of Directors, its individual members and board committees. Through the self-assessment and evaluation process, directors identify areas for improvement, such as:

1. Diversity of the board composition;
2. The frequency and conduct of meetings;
3. The timeliness and completeness of materials and information provided to them;
4. Directors' access to Management;
5. Orientation for new directors and continuing education and training for existing directors.

The criteria for Board self-assessment are:

1. Collective Board Rating
 - a. Board Composition
 - b. Board Meetings and Participation
2. Individual Self-Assessment
 - a. Individual Performance
 - b. Attendance of Board and Committee Meetings
3. Board Committees Rating
 - a. Executive Committee
 - b. Corporate Governance Committee
 - c. Audit Committee

- d. Compensation Committee
- e. Nomination Committee
- f. Risk Oversight Committee
- g. Related-Party Transaction Committee

Certain Relationships and Related Transactions

The transactions with related parties for the year ended December 31, 2022 are discussed in the Company's 2022 Audited Financial Statements attached to this Information Statement (please refer to Note 14 on Related Party Disclosures, page 36 of the Parent AFS). The transaction price for Related Party Transactions are negotiated on an arm's length basis. All material RPT with a transaction value that reaches ten percent (10%) of the Company's total assets are subject to the review and approved for fairness by the RPT Committee.

Item 7. Independent Public Accountants

On the annual stockholders' meeting held on 28 July 2018, SGV & Co. was appointed as the external auditors, with Ms. Maria Pilar B. Hernandez as the partner-in-charge for the audit of the Company's financial statements as at and for the period ending 31 December 2018. In compliance with SRC Rule 68 as Amended, Paragraph 3(b)(ix), the handling audit partner is rotated every five (5) years and in case there will be a re-engagement of the same signing partner, a two-year cooling off period shall be observed.

On the annual stockholders' meeting held on 26 July 2019 and 28 August 2020, SGV & Co., was re-appointed as the external auditors, with Ms. Maria Pilar B. Hernandez as the partner-in-charge for the audit of the Company's financial statements as at and for the period ending 31 December 2020.

On the annual stockholders' meeting held on July 30, 2021, SGV & Co. was re-appointed as the external auditors, with Ms. Gaile A. Macapinlac as the partner-in-charge for the audit of the Company's financial statements as at and for the period ending 31 December 2021.

There were no disagreements with independent accountants on accounting and financial disclosures.

On the annual stockholders' meeting held on July 29, 2022, Isla Lipana & Co., the Philippine member firm of PwC global network ("PwC Philippines") was appointed as the external auditors, with Mr. Pocholo C. Domondon as the partner-in charge.

For the ensuing Year 2023 audit, the recommended independent public accountant for the approval of the stockholders will be PwC Philippines.

Representatives of the Independent Public Accountant for the current year (PwC Philippines) are expected to be present at the Annual Stockholders' Meeting. They will have the opportunity to make a statement if they desire to do so and are expected to be available to respond to appropriate questions.

The Chairman of the Audit Committee is Mr. Ramon D. Dizon and the members are Atty. Timoteo B. Aquino and Atty. Jose Raulito E. Paras.

D. OTHER MATTERS

Item 15. Action with Respect to Reports

The minutes of the previous Annual Stockholders' Meeting dated July 29, 2022 shall be submitted to the stockholders for approval. The stockholders shall approve/ratify the Annual Report and the Audited Financial Statements for fiscal year 2022 and the actions taken by the Board of Directors and Officers since the last annual meeting of the stockholders as follows:

1. Approval of change of bank signatories
2. Update of SSS, HDMF, and Philhealth signatories
3. Authority to renew business permit for FY2023

The minutes of the 2022 Annual Stockholders' Meeting, which is attached hereto and available on the Company's website, contain the following information:

1. A description of the voting and vote tabulation procedures used in the previous meeting;
2. A description of the opportunity given to stockholders or members to ask questions and a record of the questions asked and answers given;
3. The matters discussed and resolutions reached;
4. A record of the voting results for each agenda item;
5. A list of directors, officers, and stockholders who attended the meeting.

In addition, the details and rules on voting and vote tabulation procedures used in the previous meeting are uploaded via the Definitive Information Statement which may be viewed in PSE EDGE and in DigiPlus' company website. Stockholders had the option to send in their votes directly to DigiPlus' Investor Relations Department, through a broker, or via proxy. The different voting forms were uploaded in the Company's website and disseminated to the brokers of record of STSI as well. DigiPlus forwarded all the votes received to STSI, its stock transfer agent. STSI then validated all votes and proxies, and sent back to DigiPlus the final result of all validated votes. These voting results were then presented during the previous stockholders' meeting.

The stockholders were informed through the Notice of ASM, all ASM disclosure-related statements, and the Company's website that they can send in their questions to DigiPlus' Investor Relations email (investorrelations@lwc.com.ph) anytime prior to the ASM.

In addition to the minutes of the previous ASM stating the above information as required under Section 49 of the Revised Corporation Code, a video record of the meeting itself is uploaded in the Company's website.

Item 16. Matters Not Required to be Submitted

There are no matters not required to be submitted to a vote of security holders.

Item 18. Other Proposed Actions

There are no other proposed actions to be taken on matters other than those provided in the preceding items.

Item 19. Voting Procedures

(a) Vote required for Approval or Election

With respect to the election of directors, candidates who receive the highest number of affirmative votes will be declared elected.

With respect to: (i) the approval of the reports stated in Item 15 above; (ii) approval of appointment of external auditor of the Company; (iii) approval of the directors; and (iv) all other matters subject to vote, except in cases when the law provides otherwise, the affirmative vote of majority of the outstanding capital stock entitled to vote is required to approve such matters.

(b) Method by which votes will be counted

Except as otherwise provided by law, each stockholder of record shall be entitled at every meeting of stockholders to one vote for each share of stock standing in his name on the stock books of the registrant, which vote may be given personally or by attorney authorized in writing. The instrument authorizing as attorney or proxy to act shall be exhibited to the Secretary if he shall so request. In the election of directors, each stockholder entitled to vote may cumulate and distribute his votes in accordance with the provisions of the Revised Corporation Code.

Unless required by law, or demanded by a stockholder present in person or proxy at any meeting, and entitled to vote thereat, the vote on any question need not be by ballot. On a vote by ballot, each ballot shall be signed by the

stockholder voting, in his name or by his proxy if there be such proxy, and shall state the number of shares voted by him. In any and all matters requiring the vote of the stockholders, it is the Company's Corporate Secretary who shall be authorized to count the votes to be cast.

The details of registration and voting process can be found below. If assistance with the ASM Zoom meeting is needed and/or there is any other ASM-related query, stockholders may contact the company at investorrelations@digiplus.com.ph.

(c) *Voting in Absentia.*

Stockholders may vote through email. The Voting Form can be downloaded in this [link](#). All agenda items indicated in the Notice of the Annual Stockholders' Meeting will be set out in the electronic voting form and the Stockholder may vote as follows:

- i. A Stockholder has the option to vote "Yes", "No", or "Abstain" (check correspondingly on "Yes", "No", or "Abstain"). The vote is considered cast for all the Stockholder's shares.
- ii. Once the Stockholder has finished voting on the Agenda items, he/she can email the form to investorrelations@digiplus.com.ph. The deadline for the submission of votes via e-mail is 12:00 P.M. (noon) of 20 July 2023. All forms delivered past the deadline will not be counted.
- iii. Votes cast in absentia will have equal effect as votes cast by proxy.
- iv. The Office of the Corporate Secretary will count and tabulate the votes cast in absentia together with the votes cast by proxy. An independent third party will validate the voting results. The Corporate Secretary shall report the results of voting during the Meeting.

(d) *Voting Requirements.*

The following are needed to be submitted together with the voting form:

- i. For individual Stockholders:
 1. A scanned copy of the front and back portions of the Stockholder's valid government-issued photo ID, preferably with residential address. This must be in a digital, JPG format with a file size no larger than 2MB; Valid types of government-issued photo IDs include the following: Driver's License, Passport, Unified Multi-Purpose ID, Professional Regulation Commission ID, SSS ID, Pag-Ibig ID, and Senior Citizen ID.
 2. Valid and active e-mail address; and
 3. Valid and active contact number (landline or mobile number).
- ii. For Stockholders with Joint accounts:
 1. In addition to the above requirements, a scanned copy of an authorization letter signed by all Stockholders on who among them is authorized to cast the votes must also be submitted. This must also be in a digital, JPG format with a file size no larger than 2MB.
- iii. For Stockholders under Broker accounts:
 1. A scanned copy of the broker's certificate on the Stockholder's number of shareholdings. This must also be in a digital, JPG format with a file size no larger than 2MB;
 2. A scanned copy of the front and back portions of the Stockholder's valid government-issued photo ID, preferably with residential address. This must also be in a digital, JPG format with a file size no larger than 2MB; Valid types of government-issued photo IDs include the following: Driver's License, Passport, Unified Multi-Purpose ID, Professional Regulation Commission ID, SSS ID, Pag-Ibig

- ID and Senior Citizen ID;
 - 3. Valid and active email address; and
 - 4. Valid and active contact number (landline or mobile number).
- iv. For corporate Stockholders:
- 1. A scanned copy of a Secretary's Certificate attesting to the authority of the representative to vote for and on behalf of the Corporation. This must be in a digital, JPG format with a file size no larger than 2MB;
 - 2. A scanned copy of the front and back portions of the valid government-issued photo ID of the Stockholder's representative, preferably with residential address. This must be in a digital, JPG format with a file size no larger than 2MB; Valid types of government-issued photo IDs include the following: Driver's License, Passport, Unified Multi-Purpose ID, Professional Regulation Commission ID, SSS ID, Pag-Ibig ID, and Senior Citizen ID;
 - 3. Valid and active email address of the Stockholder's representative; and
 - 4. Valid and active contact number of the Stockholder's representative (landline or mobile number).

(e) *Email Voting Procedure.*

Stockholders who opted to vote through email will need to send an email with subject "Voting on DigiPlus 2023 ASM" and attach all the aforementioned documents and then send it to investorrelations@digiplus.com.ph. Stockholders who participated in the voting are deemed to have agreed on the [Data Privacy Agreement](#). Aside from the aforementioned documents, the email content shall contain the following details:

- i. Complete Name
- ii. Residential Address
- iii. Email Address
- iv. Telephone / Mobile Number

For any clarifications on the registration or on the Voting in Absentia procedure, please contact DigiPlus Investor Relations Office at telephone numbers 8637-5291 to 93 or through email at investorrelations@digiplus.com.ph.

Determination of Quorum for the ASM by Remote Communication

Stockholders who wish to be recognized in the determination of the existence of a quorum at the ASM are requested to notify DigiPlus of their votes in the Meeting by proxy on or before 12:00 P.M. (noon) of 20 July 2023, or by remote communication through e-mail to investorrelations@digiplus.com.ph on or before 12:00 P.M. (noon) of 20 July 2023.

Only those Stockholders who have notified the Company of their intention to participate in the Meeting by remote communication, together with the Stockholders who voted by proxy, will be included in determining the existence of a quorum.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in the City of Taguig on 1 June 2023.

LEISURE & RESORTS WORLD CORPORATION
Issuer

By:


CAROL V. PADILLA
Corporate Secretary

MANAGEMENT REPORT

PART I - BUSINESS AND GENERAL INFORMATION

PART I - BUSINESS AND GENERAL INFORMATION

Item 1. Business Development

Primary Purpose

DigiPlus Interactive Corp. (formerly Leisure and Resorts World Corporation) (hereinafter referred to as (the “Company” or “DigiPlus” or “the Registrant”) was incorporated on October 10, 1957. As part of the corporate restructuring of the Company in 1996, the Company’s primary purpose was amended in 1999 to engage in realty development focusing on leisure business. However, for several years, it had minimal operations and functioned as a holding company.

In October 1999, the Board of Directors (BOD) of the Company approved the Share Exchange Agreements (“Agreements”) with the shareholders of AB Leisure Exponent, Inc. (ABLE), operator of a number of bingo parlors, for the acquisition of the entire outstanding capital stock of ABLE in exchange for 750 million new shares of the Company valued at ₱750 million. By virtue of the Agreements, ABLE became a wholly owned subsidiary of the Company.

On September 19, 2000, the Securities and Exchange Commission (SEC) approved the Company’s increase in authorized capital stock to ₱2.5 billion. Out of the aforementioned increase which consists of a total 2.5 billion common shares at ₱1 par value, a total of 750 million common shares with aggregate par value of ₱750.0 million have been subscribed and fully paid for through the assignment in favor of the Company of 500,000 common shares of ABLE representing the entire outstanding capital stock thereof by ABLE shareholders. This subscription and payment in ABLE shares was an implementation of the duly executed Agreements between the Company and ABLE’s shareholders. Initially, 236,626,466 shares were approved by SEC for release to previous ABLE shareholders. The remaining shares corresponding to 513,373,534 were principally held in escrow with a local commercial bank. In 2003, the stockholders of the Parent Company approved the decrease in authorized capital stock from 2.5 billion shares to 1.6 billion shares at ₱1 par value per share. Accordingly, the Company’s issued capital stock decreased from ₱ 1,162,678,120 to ₱744,114,784. This equity restructuring resulted in a reduction of ₱ 418,563,336 in the Company’s deficit as at January 1, 2004 and reduced shares held in escrow to ₱328,559,059. In 2007 and 2008, SEC approved the release of 322,616,462 shares held in escrow. The remaining shares totaling 5,942,597 were finally approved for release on October 10, 2011.

On March 11, 2011, the BOD authorized the issuance, through private placement, of ₱150 million shares from its unissued capital stock at a price of ₱7.50 per share. The newly issued shares were subscribed by third parties. Twenty-Five percent (25%) of the subscription amount was paid upon the execution of the Subscription Agreements on March 24, 2011, while the remaining seventy five percent (75%) was settled on May 15, 2011. The issuance of these shares was filed with SEC on May 2011 and was approved and ratified by the stockholders on July 29, 2011. As a result of this issuance, the total issued and outstanding stocks of the registrant as at December 31, 2011 increased to 999,877,094 shares.

In 2013, the Parent Company issued ₱1.65 billion preferred shares through private placement or issuance to not more than nineteen (19) non-qualified buyers under the Section 10.1(k) of the Securities Regulation Code. The ₱1.65 billion perpetual preferred shares have a par value of ₱1.00 per share and an issue price of ₱1.00 per share. The preferred shares are cumulative, non-voting and non-participating. On the fifth anniversary of the issue date of the ₱1.65 billion perpetual preferred shares or on any dividend payment date thereafter, the Parent Company has the option, but not the obligation, to

redeem the perpetual preferred shares in whole or in part at a redemption price equal to the issue price of the perpetual preferred shares plus cumulated and unpaid cash dividend, if any, for all dividend periods up to the date of actual redemption by the Parent Company. A nil-paid, detachable warrant was issued to the investor/s for every twenty (20) preferred shares. Each warrant shall entitle the investor/s to purchase one (1) common share. The exercise price of the warrant shall be ₱15.00 or DigiPlus' weighted average trading price for three (3) months prior to the exercise date of the warrant less ten percent (10%) discount. The warrants are exercisable starting on the 5th anniversary of the perpetual preferred shares until the 8th anniversary.

On November 26, 2018, the BOD proposed to issue up to 1,300,147,488 common shares to investors from the unissued capital stock of the Company. The Company will apply for confirmation of an exempt transaction from the Securities and Exchange Commission pursuant to Section 10.1 (c) of the Securities Regulation Code as an isolated transaction where the shares shall be issued from the unissued capital stock. The proposed shares to be issued shall be common shares which shall have the same features as the existing common shares outstanding including voting rights and dividend rights. The Board also approved to hold a Special Stockholders' Meeting on January 11, 2019 to seek the shareholders' approval for the proposed private placement.

On December 3, 2018, the Board approved a private placement from its unissued capital stock (Newly Issued Shares) at a price based on a premium over the closing price of the shares of the Company on November 29, 2018. The proceeds of the proposed private placement will be used to refinance some of the company's existing obligations and for general corporate purposes.

On January 11, 2019, the Stockholders approved the issuance of up to 1,300,147,488 common shares from the unissued capital stock through a private placement at a price based on a premium over the closing price of the shares of the Company on November 29, 2018 and approved the grant of authority to the Board to implement the private placement including but not limited to the determination of the issue price and the subscriber or subscribers to the shares to be issued.

In March and April 2019, 1,217,647,488 common shares were subscribed at P3.60 per share by virtue of the subscription agreements entered into by the Company with its investors. The proceeds from the issuance of will be used to refinance the Company's existing obligations, for expansion programs and working capital requirements.

On June 15, 2021 and July 30, 2021, the BOD and stockholders of DigiPlus' respectively approved the reclassification of DigiPlus' 1.65 million preferred shares into common shares. On November 22, 2021 and January 7, 2022, the BOD and stockholders respectively approved the reclassification of the remaining 1.0 billion preferred shares into common shares. On May 20 and 26, 2022, the SEC approved the amendments of the Articles of Incorporation.

On March 7, 2022, the BOD approved and authorized the issuance of 1,272,352,512 common shares at an issue price of ₱1.65 per share to various subscribers. Pursuant to the Subscription Agreements, the payment of the subscription price to DigiPlus shall be fully paid by the subscribers within 90 days from signing of their respective Subscription Agreements, which will fall on June 9, 2022. On May 10, 2022, the Board approved the extension of the deadline to pay up to August 9, 2022. On August 8, 2022, the Company received the full payment of the subscription amount from all the private placement subscribers. The 1,272,352,512 subscribed shares were issued from the 1,650,000,000 treasury shares.

On September 15, 2022, the BOD approved the amendment of the Parent Company's Articles of Incorporation to change the: (a) name of the Parent Company to "Digiplus Interactive Corp."; and (b) business address of the Parent Company from Pasig City to Taguig City. On the same date; the BOD further approved the: (a) issuance of 691,200,000 common shares to various subscribers at ₱1.70 per share or 5% above the 30-day volume-weighted average price prior to stockholders' meeting; and (b) increase in

authorized capital stock from ₱5 billion to ₱7 billion.”

On February 28, 2023, the Securities and Exchange Commission approved the change of corporate name of the Company from “Leisure & Resorts World Corporation” to “DigiPlus Interactive Corp.”

In view of the foregoing, the Company has changed its stock symbol from “LR” to “PLUS”.

Subsidiaries

AB Leisure Exponent, Inc. (ABLE)

On March 31, 1995, ABLE was registered with the SEC. The primary purpose of ABLE and its subsidiaries is to provide amusement and recreation to the public in such forms as, but not limited to, traditional, electronic, pull tabs and rapid bingo games. Doing business as Bingo Bonanza Corporation, ABLE has established itself as the pioneer in professional bingo gaming in the Philippines. It has thirty (30) subsidiaries including two (2) bingo parlors operated by minority owned affiliates. Philippine Amusement and Gaming Corporation (PAGCOR) granted ABLE and subsidiaries/affiliates the authority to operate bingo games pursuant to PD 1869. Since then, bingo outlets of ABLE and its subsidiaries have become community and entertainment centers, a source of revenue for the government, and a sponsor for fund-raising activities relating to social and educational programs.

Total Gamezone Xtreme, Inc. (TGXI)

On July 21, 2014, the Company entered into an Asset and Share Purchase Agreement with Premiere Horizon Alliance Corporation (PHAC) to purchase the latter’s 100% stake in TGXI. TGXI is the assignee and purchaser of the assets, rights and interests of Digiwave Solutions, Inc. (DSI), the operator and licensee of Philippine Amusement and Gaming Corporation (PAGCOR) e-games stations.

On November 9, 2020, the Company’s BOD approved the increase in the authorized capital stock from ₱500,000,000 to ₱1,000,000,000 divided into 10,000,000 shares with par value of ₱100 each. The SEC approved the increase on January 5, 2021.

As of December 31, 2022, TGXI is a wholly owned subsidiary of DigiPlus with 3,429,995 shares and paid up subscription in the amount of ₱249,999,500, with par value of ₱100 per share.

Blue Chip Gaming and Leisure Corporation (BCGLC)

On October 9, 2009, BCGLC was registered with Philippine SEC. Its primary purpose is to provide investment, management, counsel, and to act as agent or representative for business enterprises engaged in gaming, recreation and leisure activities. On October 20, 2009, BCGLC (lessor), as the authorized representative of Munich Management Limited - a foreign corporation duly organized and registered in British Virgin Islands, entered into a contract of lease with PAGCOR (lessee) for the use of slot machines and gaming facilities.

On April 27, 2011, DigiPlus purchased 26,250 shares of BCGLC representing 70% of BCGLC’s outstanding capital stock. The purchase was ratified by DigiPlus’ BOD on May 24, 2011. On December 1, 2015, DigiPlus purchased the remaining 30% or 11,250 shares from BCGLC’s minority stockholders.

On July 24, 2015, BCGLC incorporated a subsidiary, Gold Coast Leisure World Corp. (GCLWC) with authorized capital stock of ₱15,000,000 divided into 150,000 shares with par value of ₱100 per share, of which ₱3,750,000 has been subscribed. GCLWC was incorporated to comply with Section 18, Chapter III of the Implementing Rules and Regulations of Republic Act No. 7227. GCLWC obtained an Enterprise Registration with the Subic Bay Metropolitan Authority in 2016.

On December 17, 2015, BCGLC received a letter from PAGCOR, informing that its BOD approved and confirmed the assignment in favor of BCGLC of the Contracts of Lease over four PAGCOR VIP Clubs at: (1) Venezia at Subic Bay Freeport Zone, Subic Zambales with Palmgold International Limited; (2) Pan Pacific, Malate Manila with Pacific Palm Corporation; (3) Paseo Premier Hotel, Sta. Rosa Laguna with Pacific Palm Corporation; and (4) Apo View Hotel, Davao City with Pacific Palm Corporation.

On January 18, 2016, BCGLC assigned the VIP Club at Venezia at Subic Bay Freeport Zone to its subsidiary, GCLWC.

On January 28, 2016, the Amended Contracts of Lease of three (3) VIP Clubs, namely Pan Pacific, Paseo Premier Hotel and Apo View Hotel were executed under the name of BCGLC, while the other VIP Club, Venezia at Subic Bay Freeport Zone was under the name of GCLWC.

Prime Investment Korea, Inc. (PIKI)

On March 22, 2013, DigiPlus purchased 10,000,000 shares of PIKI representing 100% ownership at a price of ₱1,000,000. The purchase was ratified by DigiPlus' BOD on June 10, 2013. The acquisition is in line with the Group's goal to expand and venture in other forms of gaming.

PIKI started its commercial operations on July 26, 2013. Together with Philippine Amusement and Gaming Corporation (PAGCOR), PIKI executed a Junket Agreement to jointly conduct junket gaming operations within PAGCOR's Casino Filipino-Midas located at Midas Hotel and Casino in Roxas Boulevard, Pasay City.

In 2020, PIKI ceased its operations.

Hotel Enterprises of the Philippines, Inc. (HEPI)

On November 11, 2012, DigiPlus executed an Investment Agreement with Eco Leisure and Hospitality Holding Company, Inc. ("Eco Leisure") and HEPI for the acquisition of 51% of the outstanding capital stock of HEPI which owns and operates the Midas Hotel and Casino. DigiPlus' total investment in HEPI, paid in cash, is ₱750.0 million. DigiPlus and Eco Leisure executed a Shareholders' Agreement to embody their mutual agreements and covenants concerning the sale and purchase of HEPI's shares, respective rights and obligations while certain covenants and conditions have not been fully complied by the parties under the Investment Agreement.

On December 26, 2012, HEPI filed an application for the amendment of its Articles of Incorporation to extend its corporate life, which application, however, was disallowed by the Corporate Registration and Monitoring Department (CRMD) of the Securities and Exchange Commission (SEC). In compliance with the rules of procedure of the SEC, HEPI appealed the SEC-CRMD's decision before the SEC En Banc via a Memorandum on Appeal.

On October 1, 2013, the SEC En Banc denied HEPI's appeal and affirmed the SEC-CRMD's denial of HEPI's application. On October 22, 2013, HEPI filed a Petition for Review (Petition) with the Court of Appeals seeking the reversal of the SEC Decision citing, among others, the following grounds: (a) HEPI's failure to file the application for the amendment of its articles of incorporation is due to justifiable reasons similar to cases where the SEC has allowed the filing, and eventually approved, application for extension of corporate term notwithstanding its expiration; (b) there is substantial evidence of HEPI's clear and unequivocal intention to continue with its corporate existence; (c) there are practical and socio-economic considerations in favor of allowing the extension of HEPI's corporate term; and (d) recent developments relating to the corporate term negate the rationale behind the SEC's strict application of the rules.

The Office of the Solicitor General (OSG) filed its Comment dated January 28, 2014 to the

Petition on behalf of the respondents essentially reiterating the arguments of the SEC En Banc in denying HEPI's Memorandum on Appeal. HEPI filed its Reply to the Comment on February 25, 2014.

On July 25, 2014, HEPI filed its Memorandum. The OSG filed its manifestation that it is adopting its Commend dated 28 January 2014 as its Memorandum.

On December 2, 2014, the Court of Appeals issued a Decision finding for HEPI and directing the SEC to give due course to HEPI's application for amendment of articles of incorporation to extend its corporate term.

On March 10, 2016, the BOD approved the amendment of HEPI's Articles of Incorporation particularly on: (a) Article II Primary Purpose, (b) Article IV extending the term of the corporate existence of the HEPI to another fifty (50) years from July 30, 2012, (c) Article VI decreasing the number of the BOD to 7, and (d) Article XI adding new provisions governing the issuance and transfer of shares of the corporation.

First Cagayan Leisure & Resort Corporation (FCLRC)

On April 26, 2000, FCLRC was incorporated. DigiPlus acquired 35% of the outstanding capital stock of FCLRC by purchasing 43,750 shares with a par value of ₱100 per share on September 20, 2005. FCLRC has an existing License Agreement with the Cagayan Economic Zone Authority (CEZA) to develop, operate, and conduct internet and gaming enterprises and facilities in the Cagayan Special Economic Zone Free Port (CSEZFP). Pursuant to the License Agreement, FCLRC was issued the "CEZA Master Licensor Certificate" certifying that FCLRC is duly authorized to regulate and monitor on behalf of CEZA all activities pertaining to the licensing and operation of interactive games. On March 3, 2006, DigiPlus' BOD approved the additional investment of 40,000 shares in FCLRC for an aggregate amount of ₱32 million. This additional subscription to FCLRC's shares brought DigiPlus' total investment to 83,750 shares representing 50.75% of the issued and outstanding capital stock. On April 3, 2006, the BOD approved the acquisition of 31,250 shares (prior to issuance of the additional subscription) of FCLRC, from one of its shareholders, Joanna Heights, Inc., for an aggregate amount of ₱25 million on the same terms as the earlier additional subscription. The acquisition was completed upon execution of the Deed of Assignment of Rights on September 27, 2006. With this acquisition, DigiPlus now holds 115,000 shares representing 69.68% of the issued and outstanding capital stock of FCLRC.

LR Data Center and Solutions, Inc. (LRDCSI)

On May 20, 2016, LRDCSI was registered with SEC primarily to engage in information technology and communication and to own, develop, produce, design, integrate, install, sell buy, rent, establish, manage, audit, rehabilitate, operate, lease except financial leasing or otherwise dispose of and generally deal in and with systems, facilities, equipment, devices and services involving the processing, movement, monitoring and retrieval of information including but not limited to data, voice, image, video, audio, tone or any form or kind of communication whatsoever, such as but not limited to Internet Protocol (IP) Systems products and their improvements, provide services related thereto, such as value added services (VAS), voice over internet protocol (VOIP), internet merchant payment processing and payment solution, premium dial up access services, IP-wide area network services, software development and applications, data center services, co-location services, bandwidth, disaster recovery services and managed services and such allied undertakings, and as a consequence and as may be necessary useful and convenient in the premises, carry on and undertake such activities which may be reasonably and conveniently carried on in connection with or incidental to above purpose, or calculated, directly or indirectly, to enhance the value of or render profitable, any of the Corporation's property or rights.

The Company is 80% owned by DigiPlus.

The Company started its commercial operations on October 1, 2017.

First Cagayan Converge Data Center, Inc. (FCCDCI)

On November 14, 2007, FCLRC and IP Converge Data Center Corporation (IPCDCC), a wholly owned subsidiary of listed firm IPVG Corp., formed a joint venture corporation with the name First Cagayan Converge Data Center Inc. The joint venture corporation was formed to engage in the business of information technology such as IP communication, co-location, bandwidth, disaster recovery services, software development, internet merchant payment processing and payment solution, premium dial up access, voice over internet protocol, IP-wide area network services and other value-added services. Presently, FCCDCI provides a range of services to Internet Gaming Operators at the CSEZFP for a fee.

FCCDCI commenced its commercial operations on January 1, 2008, thus, since then, FCLRC's statement of income includes 60% equity in net earnings from FCCDCI.

On January 1, 2017, IPVI entered into a Deed of Absolute Sale of Share of Stock with LRDCSI, whereby IPVI assigned its rights, interest and participation to its 5,000,000 shares of stock or 20% ownership in FCCDCI with a par and issue value of ₱1 for a total consideration of ₱16.4 million to LRDCSI.

By virtue of the Deed of Absolute Sale of Share of Stock entered into by IPVI and LRDCSI, DigiPlus obtained a 57.808% effective interest and control in FCCDCI through its direct subsidiaries FCLRC and LRDCSI at 60% and 20% equity stake in FCCDCI, respectively. Thus, due to the effect of the 20% additional equity interest, FCCDCI is consolidated into the Group effective January 1, 2017.

AB Leisure Global, Inc. (ABLGI)

On October 20, 2009, SEC approved the incorporation of another wholly owned subsidiary, AB Leisure Global Inc. (ABLGI), whose primary purpose is to purchase, acquire, own, use, improve, construct, develop, maintain, subdivide, sell, dispose of, exchange, lease and hold for investment, or otherwise deal with real estate and personal property of all kinds, including the management and operation of the activities conducted therein pertaining to general amusement and recreation enterprises, such as but not limited to resorts, golf courses, clubhouses and sports facilities, hotels and gaming facilities, with all the apparatus, equipment and other appurtenances as may be related thereto or in connection therewith. The authorized capital stock of ABLGI is ₱5,000,000, divided into 50,000 shares with par value of ₱100 per share, of which ₱1,250,000 has been subscribed and ₱312,500 has been paid up. On May 6, 2013, the Company's BOD approved the increase in the authorized capital stock from ₱5,000,000 to ₱2,000,000,000 divided into 20,000,000 with par value of ₱100 per share. The SEC approved the increase in February 2014. As of December 31, 2013, DigiPlus has subscribed and paid ₱1,450,000,000.

In 2014, DigiPlus subscribed and paid additional ₱98,750,000 bringing its total investment to ₱1,550,000,000.

In 2017, ABLGI incorporated 7 subsidiaries (direct and indirect) including its land holding company for the Boracay project.

On November 27, 2017, the BOD authorized ABLGI to avail a loan facility with BDO Unibank, Inc. and approved the terms and transactions contemplated by the Omnibus Loan and Security Agreement by and among ABLGI as borrower, share mortgagor, mortgagor and assignor, ABLGI subsidiaries as sureties, share mortgagors, mortgagors and assignors, DigiPlus as share mortgagor, mortgagor and surety, ABLE, TGXI, PIKI, BCGLC and FCLRC as sureties, BDO Unibank, Inc. as lender, and BDO Unibank, Inc. - Trust and Investments Group as security trustee. The loan was paid in full in January 2023.

LR Land Developers, Inc. (LRLDI)

On December 11, 2007, the SEC approved the incorporation of a wholly owned subsidiary, Northern Philippines Land and Property Development Inc. (NPLPDI), whose primary purpose is to engage in the business of purchasing, leasing, owning, using, improving, developing, subdividing, selling, mortgaging exchanging, leasing, and holding for investment or otherwise, real estates of all kinds and build or cause to be built on any such land owned, held or occupied for management or disposition buildings, houses, or other structures with their appurtenances. On March 3, 2008, SEC approved the amendment to the Articles of Incorporation changing its name to LR Land Developers, Inc.

On April 16, 2012, Techzone Philippines, Inc. (TPI) was incorporated, a 50% owned associate of LRLDI, which is engaged in the acquisition, lease, donation, etc. of real estate of all kinds. TPI started its commercial operations in 2016.

On November 4, 2019, the Company sold the 50% interest of TPI shares for the selling price of ₱1,750,000,000.

Binondo Leisure Resources, Inc. (BLRI)

On February 11, 2003 BLRI was incorporated and subsequently amended on July 2, 2003. On July 25, 2003, the Company signed a Memorandum of Agreement (MOA) with BLRI. In accordance with the MOA, the Company acquired a 30% interest in BLRI through the assignment of shares. The MOA also indicated that the Company would subscribe to 200,000 preferred shares of BLRI with a par value of ₱100. On May 13, 2004, the SEC approved BLRI's application for the increase in its authorized capital stock from ₱5,000,000 divided into 50,000 common shares with par value of ₱100 per share, to ₱50,000,000 divided into 200,000 common shares and 300,000 preferred shares both with par value of ₱100 per share.

On June 4, 2018, the BOD approved the declaration of cash dividend equivalent to ₱0.0425 per share payable to all preferred stockholders of record as of June 20, 2018. On July 19, 2019, the BOD approved the declaration of cash dividend equivalent to ₱0.0942 per share payable to all preferred stockholders of record as of August 2, 2019.

On October 24, 2019, the BOD approved the declaration of cash dividend equivalent to ₱0.0471 per share payable to all preferred stockholders of record as of December 31, 2019.

There were no cash dividends declared by the BOD to common stockholders of the Company in 2022 and 2021.

Products, Games and Distribution Methods

AB Leisure Exponent, Inc. (ABLE)

ABLE is the pioneer in professional bingo gaming in the Philippines, is a 100% subsidiary of the Company.

As one of the leading icons of the industry, DigiPlus is aggressive in innovations and improvement of its products and services. One of the most recent notable achievements would be BingoPlus. It is the first platform in the country which offers traditional Bingo on technology platform. The technology platform, bingoplus.com, was launched in January 2022 and had quickly become a community favorite.

ABLE initially launched the E-bingo games (EBG) in 2002 with only 20 machines. As of December 31, 2022, 9,619 machines were installed in 123 affiliated bingo parlors.

Traditional Bingo continues to thrive by implementing game variations, including among others, Quick Shot, Circle 8, Instant Bingo Bonanza, Player's Choice, and X Game.

In August 2005, ABLE introduced Rapid Bingo with 14 terminals in 14 bingo parlors. As of December 31, 2022, a total of 138 Rapid Bingo terminals were installed in 121 bingo parlors.

ABLE also introduced Pull Tabs in the latter part of 2005 and continues to market said product to all its operational bingo parlors and other non-affiliated establishments.

As of June 1, 2023, ABLE and its subsidiaries/affiliates own 117 bingo parlors nationwide. Most of these bingo parlors are in major shopping malls in Metro Manila and in key provincial cities. Enumerated below is a list of bingo branches, subsidiaries/affiliates, its locations, date of organization and ABLE's equity interest:

Company-Owned Bingo Parlors		Location	
		1	Building 1, Sta. Lucia East Grand Mall, Marcos Highway cor. Imelda Avenue, Cainta Rizal
		2	2nd Floor Ph-1, Sta. Lucia East Grand Mall, Felix Ave., Cainta Rizal
		3	SM Southmall , Almanza Uno, Las Piñas City
		4	Building A, SM Megamall, J. Vargas Street, EDSA, Mandaluyong City
		5	Makati Cinema Square, Pasong Tamo , San Lorenzo Village, Makati City
		6	Farmers Plaza, Araneta Center, Cubao, Quezon City
		7	J.S Resuello Commercial Bldg., Kareenan St., Roxas Boulevard, San Carlos, Pangasinan
		8	J.S Ramos Real Estate & Lessor, Poblacion Area & Zone 1, Bayambang, Pangasinan
		9	SM Southmall, Almanza, Las Pinas City
		10	Building 2, Stall No.9-10 Plaza De Oro Arcade J. Luna Ext., Sto.

			Cristo, Tarlac City
Bingo Parlors Owned Through Subsidiaries/Equity			
	Date of Organization	Location	
Alabang Numbers & Gaming Corp., 100%	11/18/1997	1	V- Central Mall, Molino Blvd. cor. Molino Rd. Bacoor City, Cavite
All Point Leisure Corporation, 100%	7/16/1997	2	4th Floor SM Centerpoint, Araneta Ave. cor. Magsaysay Blvd., Sta. Mesa, Quezon City
Alpha One Amusement and Recreation Corp., 100%	5/23/2013	3	G/F and 2/F Romero Building, 1337 Balintawak Market, EDSA, Quezon City
Big Time Gaming Corporation, 100%	3/27/2006	4	QY Plaza, 233 Tomas Morato Ave., South Triangle, Quezon City
		5	Robinson's Supermarket, Ema Town Center, El Camino Real Sto. Niño, Brgy. Camalig, Meycauayan City, Bulacan
		6	Madison Square, Alabang -Zapote Road. Las Piñas City
		7	2nd Floor Bocobo Commercial Center, # 1253 J. Bocobo St., cor. Padre Faura St., Ermita Manila
		8	G/F A.S. Commercial Building, Falcon Street, Brgy. Poblacion 5, Sta. Cruz, Laguna
		9	SOGO HOTEL , Distrito 1, Purok 7, Maharlika Highway, San Juan ACCFA, Cabanatuan City
		10	Puregold-San Mateo, Brgy. Banaba, San Mateo, Rizal
		11	ICON Hotel, # 967 EDSA Corner West Avenue Quezon City
		12	2/F ParkMall, Ouano Avenue, Southpoint, Tipolo, Mandaue City, Cebu
		13	Skye One Commercial Building, Quezon Avenue, Brgy. San Isidro, Angono Rizal
		14	G/F Roben Theatre, C.M Recto Ave., Brgy. 313, Zone 31 Sta. Cruz Manila
		15	G/F JEA Building 2, E. Lopez St. cor. Jalandoni St., Iloilo City
		16	Insular Square Mall, J.P. Rizal Street, Brgy.Tabok, Mandaue City
		17	Lucky China Town Mall, # 293 Lachambre St., Binondo Manila
		18	Robinson's Mall GenSan, G/F Robinson Mall, J. Catolico Sr. Avenue Lagao, General Santos City
		19	Syquio Business Centre, Maharlika Highway, Brgy. Daan Sarile, Cabanatuan City

		20	Blue Horizon Bldg., Alaminos-Sual Road, Alaminos City, Pangasinan
		21	G/F Dizon Bldg., # 243 Entiero St., Brgy. Sto.Cristo, Angeles City
		22	Sir Thomas Square, Matalino St., Cor. Matatag St., Diliman, Quezon City
		23	No.14 Tanjuatco Bldg., Plaza Aldea Tanay Rizal
		24	Robinsons Place-Las Piñas, Alabang-Zapote Road, Talon Uno, Las Piñas City
		25	ATDRMAM Bldg., National Road, Kumintang Ibaba, Batangas City
Bingo Dinero Corporation, 100%	8/19/1998	26	SM City-Cebu, Mabolo, Cebu City
Bingo Extravaganza Inc., 100%	1/11/1999	27	SM City-Sucate, Dr. A. Santos Avenue, Sucate, Parañaque City
		28	SM City Bicutan, Bicutan, Parañaque City
		29	Tonies Mart Puerto Princesa City, Palawan
		30	2/F LG Bldg., Afan Salvador Street, Guimba, Nueva Ecija
		31	Josephines Hotel, #424 Diversion Rd., Sta. Rosa Bayombong, Nueva Viscaya
Bingo Gallery, Inc., 100%	10/16/1998	32	Lianas Shopping Mall, Caruncho Avenue, Pasig City
		33	SM City- Cagayan de Oro, Masterson's Avenue, Brgy. Canitoan, Cagayan de Oro City
		34	Lower Ground Floor Robinson Metro East, Marcos Highway, Pasig City
		35	678 Commercial Complex Molino Boulevard, Bayanan City of Bacoor, Cavite
Bingo Palace Corporation, 100%	8/19/1998	36	Robinson Place-Manila, Ermita, Manila
		37	SM Mall of Asia, Bay Boulevard, Pasay City
		38	Congressional Town Center, Congressional Avenue, Quezon City
		39	G/F Robinsons Luisita, MacArthur Highway, Brgy. San Miguel, Hacienda Luisita, Tarlac City
		40	G/F Sicangco Bldg., Brgy. San Rafael, Tarlac City
		41	Manly Bldg., McArthur Highway Dalandanan, Valenzuela City
		42	Puregold-Novaliches, #1018 Brgy. Sta. Monica, Quirino Highway, Novaliches, Quezon City
		43	Imall-Camarin, Kiko Road, Camarin, Caloocan City

		44	GD PLAZA-Guiguinto, #8002 McArthur Highway, Brgy. Ilang-Ilang, Guiguinto Bulacan
Cebu Entertainment Gallery, Inc., 100%	9/7/1998	45	Elizabeth Mall, Leon Kilat St., Cebu City
First Leisure and Game Co., Inc., 100%	12/9/1997	46	Lopue's Art District Bldg., Lacson Street, Mandalagan, Bacolod City
		47	Gustilo Town Center Provincial Road corner National Highway Manapla, Negros Occidental
		48	Gaisano Grand City Mall, Araneta St., Brgy. Singcang Airport, Bacolod City
		49	Lower Ground Floor, Gaisano Capital Cagba, Brgy. Tugbo, Masbate City
		50	Centro Mall, Lopez Avenue, Brgy. Batong Malake, Los Baños, Laguna
		51	1/F and 2/F Door No. 5 Rosalie Building, Gaisano Grand Fiesta Mall, Cebu South Road, Brgy. Tabunok, Talisay City, Cebu
		52	2/F Felcris Centrale, Quimpo Blvd., Brgy. 40-D, Davao City
		53	Gaisano Grand - Digos, G/F unit 8 & 9, Quezon Avenue Digos City, Davao Del Sur
		54	G/F Doors 107 and 108, JLF Parkway Building A. Pichon Cor. Quirino Sts., Davao City
		55	SM Lanang Premier, Jose P. Laurel Ave., Brgy. San Antonio Agdao, Davao City
Gamexperience Entertainment Corp, 100%	5/21/2013	56	Chimes Mall, Brgy. 27 C, Gov. Sales St. cor. Sta. Ana Avenue, Davao City
		57	City Mall-Mandalagan, Lacson St., cor. G. M. Cordova Ave., Mandalagan, Bacolod City
		58	G/F Greenhills Town Center, Granada St., Corner Valencia St., Brgy. Valencia, Quezon City
		59	Pueblo Verde, Mactan Economic Zone-II-SEZ, Brgy. Basak, Lapu-lapu City
		60	Gaisano Grand Mall-Mactan, Basak-Marigondon Road Cor. Ibabao-Gisi-Agus Road, Lapu-lapu City, Cebu
		61	Mactan Marina Mall, MEPZ 1, Ibo Lapu-Lapu City, Cebu
G-One Gaming and Technology, Inc., 100%	4/6/1998	62	3/F SM City-Bacoor, Tirona Highway corner E. Aguinaldo Highway, City of Bacoor Cavite
Grand Polaris Gaming	5/24/2013	63	SM City-Cauayan, San Fermin, National Highway, City of Cauayan

Co., Inc. 100%			Isabela
		64	G/F Blocks 7 & 8 Roxas Boulevard, Sergio Osmeña Avenue, Roxas Isabela
Highland Gaming Corporation, 100%	6/6/2000	65	Baguio Center Mall, Magsaysay Avenue, Baguio City
		66	SM City-Baguio, Luneta Hills, Upper Session Road, Baguio City
Iloilo Bingo Corporation, 100%	12/1/1999	67	SM City Iloilo, Iloilo City
Isarog Gaming Corporation, 90%	4/24/1998	68	SM City- Naga, Brgy. Triangulo, Naga City
		69	ALDP Plaza Mall, Roxas Avenue, Brgy. Triangulo, Naga City
Manila Bingo Corporation, 95%	9/24/1997	70	SM City Fairview, Quirino Highway Fairview, Quezon City
Metro Gaming Entertainment Gallery, Inc., 100%	6/24/1998	71	SM Supercenter Molino, Molino Road, Bacoor City, Cavite
		72	5th Floor, 168 Shopping Mall, Soler St., Divisoria, Manila
		73	Pasay City Mall and Public Market Taft Ave. cor. Arnaiz Avenue, Pasay City
		74	RSAM Bldg., Nasugbu, Batangas
		75	Starmall-San Jose Del Monte Quirino Highway and Francisco Drive, Northwinds City, San Jose Del Monte City, Bulacan
		76	Metro Towne Center ,2020 Marcos Alvarez Ave., Talon 5, Las Piñas City
Negrense Entertainment Gallery, Inc. 55%	4/24/2012	77	Lee Plaza, IT Park, J. Romero Road, Brgy. Bagacay, Dumaguete City
		78	G/F City Mall Dumaguete , Veterans Ave., National Highway, Daro Dumaguete City
		79	G/F City Mall Golden Field-Bacolod West Side, Araneta Ave., Bacolod City
One Bingo Place, Inc., 80%	5/3/2000	80	SM City Manila, Arroceros St., Manila
One Bingo Pavillion, Inc. 100%	1/28/2013	81	Puregold-San Pedro, Old National Highway cor. Magsaysay Blvd., Brgy. San Antonio, San Pedro Laguna
		82	Sky 1 Building, McArthur Hi-Way, Bantay Ilocos Sur
		83	Bldg 537, Rizal Highway Subic Bay Freeport Zone Zambales
		84	S and R Centre De Venecia Ave., Nalsian Calasiao, Pangasinan
Rizal Gaming Corporation, 100%	11/12/1998	85	G/F Robinsons Place-Cainta, Ortigas Avenue, Extension Brgy. Sto. Domingo Cainta Rizal
		86	3/F Robinsons Place-Cainta, Ortigas Avenue, Extension Brgy.

			Sto. Domingo Cainta Rizal
		87	ITSP Bldg., Ortigas Ave. Extension Brgy. San Isidro Taytay Rizal
		88	Graceland Plaza-Marikina, J.P. Rizal Street Brgy. Lamuan, Mandalay, Marikina City
		89	Hollywood Suites and Resort McArthur Highway, Ibayo Marilao, Bulacan
		90	(RMR Square) Graceland Plaza-Tandang Sora, Tandang Sora Avenue, Quezon City
		91	Ardi Commercial Complex, A. Bonifacio Ave. Parola Cainta Rizal
SG Amusement and Recreation Corp., 100%	8/24/2005	92	G/F Wilson Square Commercial Center, Wilson corner P. Guevarra Streets, San Juan City
		93	San Juan commercial Building, F. Blumentritt cor. F. Manalo Sts. Brgy. Kabayanan, San Juan City
		94	SM Land Anza Bldg. Makati Ave. Cor Anza St., Bel -Air, Makati City
		95	3/F Ayala Circuit Mall, A.P. Reyes Avenue, Brgy. Carmona Makati City
South Bingo Corporation, 100%	12/10/1997	96	SM City Davao, Quimpo Blvd., Davao City
		97	Victory Town Center, Lemery Batangas
South Entertainment Gallery, Inc., 100%	12/13/2000	98	SM City-San Fernando, Brgy. San Jose, San Fernando City, Pampanga
		99	SM City Tarlac, MacArthur Highway Brgy. San Roque, Tarlac City
		100	Robinsons Place Calasiao, Bayombong Road and De Venecia Highway, Calasiao, Pangasinan
Summit Bingo, Inc., 60%	1/19/1999	101	New Street Building, McArthur Highway, Balibago, Angeles City, Pampanga
Topnotch Bingo Trend, Inc. 100%	6/1/2009	102	G/F Metropoint Mall, Edsa Taft, Pasay City
		103	SM City- Batangas, Brgy. Pallocan West, Batangas City
		104	SM City-Rosario, Gen. Trias Drive, Tejeros Convention, Rosario Cavite
		105	SM City- Rosales (formerly SM Supercenter -Rosales) Carmen East, Rosales, Pangasinan
		106	SM City-Marikina, Barangay Calumpang, Marikina City
		107	SM City Clark, Clark Field, Angeles City, Pampanga
		108	SM City-Lipa, Lipa City Batangas
		109	SM San Lazaro, Tayuman Manila
		110	SM City-Taytay Brgy. Dolores, Manila East Taytay Rizal

		111	94 Timog Ave., Brgy. Sacred Heart, Quezon City
TOPMOST GAMING CORP. 100%	01/13/1998	112	2/F SM City- Novaliches Quirino Highway, Novaliches Quezon City
		113	Fortune Plaza, MacArthur Highway, Balagtas, Bulacan
		114	Sapphire Building, Govic Avenue, Paulien Dirita, Iba, Zambales
Worldwide Links Leisure and Gaming Corp., 100%	12/8/2011	115	Silver City, Frontera Drive cor. Julia Vargas Ave., Pasig City
		116	2nd Floor SGC Bldg, 172 C. Raymundo Avenue, Brgy. Maybunga, Pasig City

Bingo Parlor Owned Through An Affiliate/Equity:			
	Date of Organization	Location	
Insular Gaming Corporation, 40%	12/13/2000	1	G/F and Mezzanine, Berd's Bldg. Gen. Aguinaldo cor. B.S. Ong Sts., Iligan City

Total Gamezone Xtreme, Inc. (TGXI)

TGXI is the assignee and purchaser of the assets, rights and interests of Digiwave Solutions, Inc. (DSI), the operator and licensee of Philippine Amusement and Gaming Corporation (PAGCOR) eGames stations. The company continues to expand its operations through rebranding of existing PAGCOR e-Games Station (PeGS), setting up new gaming venues in new locations, and acquiring existing branches from other operators.

PeGS outlets act as a medium where one can play in an online casino with players from other virtual stations. The total amount of bets placed in these online games is monitored by a centralized server run by the platform provider.

As of June 1, 2023, TGXI has 31 branches with a total 798 terminals.

Branch	Location	
BANAWE	1	2/F 238 Banawe Center, Banawe St., Manresa, Quezon City
BF PARANAQUE 2	2	G/F R.F. Lopez Bldg., #6 N. Lopez Ave., Lopez Village, Brgy. San Isidro, Parañaque City
BIÑAN-2	3	2nd Floor SM Building, Barangay San Antonio, Biñan, Laguna
BINANGONAN	4	2nd Floor, ECG Building, National Road, Pantok, Binangonan, Rizal
CAINTA 4	5	2nd Flr. Saunterfield Place, Km. 20 Ortigas Ave., Ext., Brgy. Sto. Niño, Cainta Rizal
CARMONA	6	Unit 5 Paseo De Carmona, Governor's Drive, Brgy. Maduya, Carmona Cavite
CUEVAS VILLE/ MOLINO 2	7	Units 10 & 11, Bldg. 3, Daanghari, Cuevasville Commercial Center, Molino IV, Bacoor, Cavite
DEL MONTE	8	716 Del Monte Ave., Brgy. Talayan, Quezon City
DON ANTONIO	9	2nd Floor, Don Antonio Sports Center, Block 17, Lot 5, Holy Spirit Drive, Brgy. Holy Spirit, Commonwealth Ave., Quezon City
GUIGUINTO	10	GD Plaza-Guiguinto, 2/F #8002 McArthur Highway, Brgy. Ilang-Ilang, Guiguinto, Bulacan
KARANGALAN	11	D'jet Commercial Bldg., Phase II-A, Lot C, NO.25-26, Imelda Ave.

		Karangalan Village, Pasig City
KATIPUNAN	12	Unit SF-206 Citigold Plaza, 175 Katipunan Ave. cor. Boni Serrano Ave, Quezon City
KAWIT	13	2nd Floor Bautista Arcade, Tirona Highway, Binakayan, Kawit, Cavite
MABALACAT 2	14	Stall #19 Pineda Bldg..4, McArthur Highway, Mabiga, Mabalacat, Pampanga
MADISON	15	Unit 8, Ground Floor, Building B, Madison Square #4 Pioneer St., Mandaluyong City
MALABON	16	Unit G3 Francis Market, Gov. Pascual cor. M.H. del Pilar Sts., Tinajeros Malabon City
MANGGAHAN 1	17	2nd Floor, MS1 Building, Governor's Drive, Bo. Manggahan, Gen. Trias, Cavite
MAYBUNGA	18	2nd Floor SGC Bldg, 172 C. Raymundo Avenue, Brgy. Maybunga, Pasig City
METRO TOWNE	19	Metro Towne Building, 2020 Marcos Alvarez Avenue, Talon V, Moonwalk, Las Piñas City
MEYCAUAYAN	20	665-A McArthur Highway, Brgy. Bancal Meycauayan, Bulacan
PACO	21	Unit 3, Topmark Bldg., 1763 Paz Mendoza Guazon St., Paco Manila
PASO DE BLAS 1	22	2nd Floor , LB Bldg., Paso De Blas cor. Quirino Highway, Malinta Valenzuela City
SAN JOSE DEL MONTE	23	Umerez Compound, Tungkong Mangga, San Jose Del Monte City, Bulacan
SAN MIGUEL	24	2nd Floor, Doña Amelia Bldg., Camias, San Miguel, Bulacan
SAN RAFAEL	25	141 Cagayan Valley Rd., Brgy. Sampaloc San Rafael Bulacan
SILANG	26	Brgy. Buho Silang, Cavite
SILVER CITY	27	Ground Floor, Silver City Bldg., Frontera Verde Drive cor. Doña Julia Vargas Ave., Brgy. Ugong Pasig City
STA MARIA	28	112-C Gov. Halili Ave., Brgy. Bagbaguin Sta. Maria, Bulacan
STARMALL EDSA	29	2nd Floor Starmall, EDSA cor. Shaw Blvd. Mandaluyong City
VALENZUELA 2	30	Ground Floor, Puregold Valenzuela, 419 McArthur Highway , Dalandanan Valenzuela
VISAYAS AVE	31	2/F, MSK Building, 241 Visayas Avenue, Tandang Sora, Quezon City

Blue Chip Gaming and Leisure Corporation (BCGLC)

BCGLC has a contract with the Philippine Amusement and Gaming Corporation (PAGCOR) in connection with the VIP Slot Arcade Operation (PAGCOR VIP Club) at Pan Pacific Hotel, Manila, Paseo Premier Hotel, Sta. Rosa, Apo View Hotel, Davao, and Kings Royal Hotel, Bacolor, Universal Park Manila and San Pedro Town Center. Pursuant to the said contract, BCGLC provides the gaming space, high end slot machines, furnitures, fixtures, equipment and systems for the operations of the aforesaid VIP Slot Arcades. The wholly-owned subsidiary of BCGLC, Gold Coast Leisure World Corporation has a contract with PAGCOR for the PAGCOR VIP Club in Venezia Hotel, Subic Bay Economic Zone and Freeport.

First Cagayan Leisure & Resort Corporation (FCLRC)

On February 3, 2001, FCLRC and CEZA entered into a License Agreement authorizing FCLRC to set up a network operation/hub with its internet server including web sites, gaming software, application programs, administrative software, hardware, internet, as well as telecommunication connections, collection and payment system and toll-free telephone operations, all in connection with the development, operation and conduct of internet and gaming enterprises and facilities in CSEZFP. In line with this mandate, FCLRC was also authorized and licensed to conduct interactive games as defined in the License Agreement.

Subsequent to the signing of the License Agreement, FCLRC and CEZA signed a Supplemental Agreement which provides authority for FCLRC in the following capacity: (1) Appointment as Master Licensor for internet gaming activities and shall be responsible for monitoring all activities pertaining to the licensing and operation of interactive games in CSEZFP; (2) Assist CEZA in its functions as regulator for interactive gaming activities on behalf of CEZA in accordance with CSEZFP Interactive Gaming Rules and Regulations; (3) The authorization as Master Licensor shall be exclusive for twenty-five (25) years starting from 2006 until 2031; (4) Authorized to collect a sub-license fee to two (2) percent of the gross winnings from the internet casino, in accordance with an agreed formula. Also, the Company is authorized to collect from sub-licenses, a monthly fixed amount equivalent to \$10,000 from sportsbook operators; and (5) the Company must pay CEZA, on a monthly basis to commence upon the start of actual operations, an amount equivalent to one (1) percent of the monthly gross winnings payable not later than the twenty-first (21st) day of the subsequent month. Starting on the sixth (6th) year after the start of the Company's operation, it shall pay a minimum guaranteed amount of \$250,000 per year.

FCLRC proposed a Master Development Plan in keeping its authority under the License Agreement. The Master Development Plan will accordingly create a self-sustaining industrial zone and mixed-use new township in the CSEZFP with tourism and leisure as the lead sector to be developed.

The Master Development Plan as envisaged by FCLRC shall comprise of the three (3) phases with time frame of completion as follows:

Phase I: which shall be completed one (1) year after authorization of the CEZA BOD, includes telecommunication connectivity via microwave radio, upgrading of the existing internet data center, conversion of the CEZA Complex into a gaming facility, upgrading of the San Vicente naval Airport and construction of a new CEZA Administration Office;

Phase II: which shall be completed three (3) years from completion of Phase I, shall include the telecommunication connectivity via fiber optic, redundant telecommunication connectivity and construction of a leisure and resort complex;

Phase III: which shall be completed three (3) years from completion of Phase II, shall include the implementation of the Comprehensive Feasibility Study that will provide a complete telecommunication infrastructure for the whole of the CSEZFP and development of a beach front property into a leisure and gaming facility.

Previous years' developments significantly affected FCLRC's business and operations due to the issuance on September 1, 2016 by PAGCOR of the "Rules and Regulations for Philippine Offshore Gaming Corporations". The said PAGCOR Regulation was adopted to regulate the issuance of licenses which provide and participate in offshore gaming services or online games of chance via the Internet.

On November 24, 2017, FCLRC and CEZA signed a supplemental agreement which provides for the following: (1) CEZA retains the 25-year appointment of FCLRC as a non-exclusive Licensor for interactive gaming; (2) CEZA shall also grant appointment of FCLRC for land-based gaming after it has complied with all requirements; (3) To protect FCLRC's interest and investment as the pioneer Licensor, CEZA effectively restricted itself from directly issuing Gaming Licenses to FCLRC's current and previous licensees; (4) All applicants for gaming licenses from CEZA shall post the amount of USD100 million as an investment commitment. In consideration of the significant actual and future investments attributable to FCLRC, CEZA shall credit such investments towards the investment commitment compliance of applications for gaming licenses coursed through FCLRC.

As at December 31, 2022 and 2021, there were 11 and 13 licensed locators, respectively.

First Cagayan Converge Data Center, Inc. (FCCDCI)

FCLRC and IP Converge Data Center Corporation (IPCDCC), a wholly-owned subsidiary

of listed firm IPVG Corp., formed a joint venture corporation with the name First Cagayan Converge Data Center, Inc. which was incorporated on November 14, 2007 with FCLRC owning 60% of the outstanding capital stock. This joint venture corporation was formed to engage in the business of information technology such as IP communication, co-location, bandwidth, disaster recovery services, software development, internet merchant payment processing and payment solution, premium dial up access, voice over internet protocol (VOIP), IP-wide area network services and other value-added services. Presently, FCCDCI provides a range of services to Internet Gaming Operators at the CSEZFP for a fee. These revenue streams include but are not limited to the following:

- connectivity using wide bandwidth capabilities
- physical housing of the server to host the Internet site, in a high security site
- high quality monitoring and maintenance services for the Internet infrastructure
- hosting services which include connection of servers and data networking equipment to the same monitoring and management system.
- a range of call center services
- a range of value added services for ongoing operation of the Internet Site and management of the Internet Casino Site
- office space
- administration services which includes facilities management, server management and network monitoring
- payment and receipt of gaming funds services telecommunication services
- physical security and monitored access
- off-site storage of back up materials in secure premises
- second level help desk service that includes provision of a single answering point for operational, performance, reporting and commercial issues
- value added services, such as website monitoring, traffic analysis, marketing analysis, telemarketing, and customer relationship management among others.

FCCDCI commenced its commercial operations on January 1, 2008 thus, FCLRC's statement of income includes its 60% equity in net earnings from FCCDCI.

In 2009, FCLRC and FCCDCI agreed to apply ₱3.75 million of FCLRC's cash dividend against the subscription payable to FCCDCI.

LR Data Center and Solutions, Inc. (LRDCSI)

LRDCSI is a technology company engaged in aggregating data and telecommunication services. LRDCSI's revenue model involves acquiring services from local and foreign technology and telecommunication companies at wholesale rates, bundling said services and then reselling the services at retail rates.

The premium for such activity is warranted given the bespoke and higher level of customer engagement provided by LRDCSI. LRDCSI's portfolio includes solutions related to data center co-location, Internet, private leased lines, mobile and video platforms, cybersecurity, content delivery networks, e-commerce, and network and website optimization. LRDCSI aims to provide these services to customers and clients in the industry sectors including land based and online gaming operators. DigiPlus owns 80% of the outstanding capital of LRDCSI while one of the incorporators owns the remaining 20%.

AB Leisure Global, Inc. (ABLGI)

AB Leisure Global Inc. (ABLGI) and DigiPlus entered into various agreements with Belle Corporation (Belle), Premium Leisure and Amusement, Inc. (PLAI) and Belle Grande Resource Holdings, Inc. (Belle Grande) which secured for ABLGI a 30% share of Belle's and PLAI'S economic interests in the City of Dreams-Manila Integrated Resort and Casino located at Aseana Business Park, Paranaque City.

On November 4, 2016, Belle and PLAI ("Belle Group") signed a Termination agreement with DigiPlus and ABLGI ("DigiPlus Group"), which would enable the latter to realize its

interests under its existing agreements with the Belle Group. Under the agreement, Belle Group will pay the DigiPlus Group a total of ₱5,090 million, with ₱1,018 million paid upon signing and the balance at the end of March 2017. Until the finalization of the transaction, ABLGI will continue to share in the net lease income and gaming revenue of Belle Group.

The Termination agreement was finalized on March 31, 2017. ABLGI received ₱4,072 million, which comprised of: (1) payment for an outstanding loan of Belle Group to ABGLI amounting to ₱3,762 million, and (2) ₱310 million, of which ₱111 million was a collection of the advances made to Belle while the remaining ₱200 million was lodged under "Other Income" in the Consolidated Statements of Profit or Loss and Other Comprehensive Income, representing assignment of rights in relation to the Advisory services rendered to the Philippine Consortium in favor of Belle. Effective March 31, 2017, ABLGI shall be deemed to have divested its economic interest in the City of Dreams-Manila Integrated Resort and Casino.

In 2017, ABLGI incorporated 7 direct and indirect subsidiaries as follows:

Company	Incorporation Date	Nature of Business
AB Leisure Asia Holdings Inc.	August 30, 2017	Holding Company
AB Leisure Holdings Philippines Corp.	September 6, 2017	Holding Company
G-L Real Estate JV Corporation	September 15, 2017	Real Estate/Leasing
G Boracay Land Holdings Inc.	October 10, 2017	Holding Company
G Boracay Alpha Holding Corp.	October 18, 2017	Holding Company
G Boracay Beta Holding Corp.	October 18, 2017	Holding Company
G Boracay Gamma Holding Corp.	October 18, 2017	Holding Company

In October 2017, DigiPlus signed an Omnibus Loan and Security Agreement with (OLSA) for P2,500 million with BDO Unibank, Inc. - Trust and Investment Group as Security Trustee and DigiPlus as Surety. As disclosed, the OLSA was executed to partially fund the acquisition of parcels of land for the planned resort development in Boracay. The loan was paid in full in January 2023.

LR Land Developers, Inc. (LRLDI)

In 2010, LRLDI entered into an agreement with Cagayan Premium Ventures Development Corporation (CPVDC) and Cagayan Land Property Development Corporation (CLPDC), both third parties and corporations incorporated in the Philippines, to finance the construction of the airport at Lal-lo, Cagayan. The terms and conditions of the agreement include the following: (1) LRLDI agrees to invest funds or make advances into the Lal-lo Airport Project of CPVDC through a convertible loan in favor of CLPDC of a maximum of P700 million. CPVDC shall only use the advances to finance its capital expenditures and working capital requirements related to the construction development of the airport; (2) LRLDI shall have the right to convert, in whole or in part, the outstanding amount of the advances at the time of the conversion, into new, unissued common shares of CLPDC subject to mutually agreed conversion price per conversion share; (3) CLPDC acknowledges and agrees that the advances will be directly received by CPVDC; and (4) CLPDC shall execute a separate agreement with LRLDI which provides for the specific procedures and details of borrowing, execution of the conversion and or repayment.

The construction of the airport is in line with the Master Development Plan with CEZA within the CSEZFP. LRLDI and FCLRC have significant operations within the CSEZFP which will benefit from the construction of the airport. The construction of the airport is expected to be finished by the first quarter of 2014 when all the documents needed by the Civil Aviation Authority of the Philippines are submitted.

The Group intends to convert portion of the advances into shares of stocks upon consolidation and issuance of land titles.

LRLDI has significant land properties in Cagayan which are carried at fair value.

Competition

AB Leisure Exponent, Inc. (ABLE)

ABLE manages to stay on top of competition with its extensive network of bingo parlors, and by continuing the development and acquisition new parlors and game products.

Ever mindful of the growing major competitors such as OK Bet, Bingo Mania, Bingo Amusement Corporation, as well as small players and new entrants, ABLE sustains its market presence by aggressively offering huge jackpot payouts and launching new products to attract more players.

Total Gamezone Xtreme, Inc. (TGXI)

TGXI has successfully established its position as one of the major front runners among PeGS operators in the country through the acquisition of Digiwave Solutions, Inc (DSI) and by continuously increasing its number of PeGS gaming terminals. PEGS are open 24 hours a day, 7 days a week and are located all over Metro Manila and nearby areas.

Blue Chip Gaming and Leisure Corporation (BCGLC)

BCGLC and GCLWC are competitive with other game operators because of the expertise of its management team in the selection of top of the line & popular slot machines to cope with market demand. Also, the team is effectively managing the venues with appropriate marketing & promotions for the targeted audience.

First Cagayan Leisure & Resort Corporation (FCLRC)

Being the pioneer master licensor of Internet gaming in Southeast Asia, FCLRC is in the forefront in leading the Cagayan Free Port as the premiere Gaming licensing jurisdiction. Prior to September 2016, FCLRC virtually has no competition in the industry in the Southeast Asia region. FCLRC's main competitor now is PAGCOR that can issue Philippine Offshore Gaming Operator (POGO) licenses.

Major Suppliers

AB Leisure Exponent, Inc. (ABLE)

Currently, ABLE sources its bingo cards and supplies mainly from BK Systems Philippines, exclusive distributor of Bingo King, USA, one of the world's largest manufacturers and suppliers of bingo cards and bingo related products.

In 2002, ABLE entered into a Lease and Technical Assistance Agreement with NTT Philippines Solutions, Inc. (previously, FBM Gaming Arizona, Inc.), to provide the necessary equipment, systems, facilities and technical support for the conduct and operation of Electronic Bingo Games.

In 2005, ABLE entered into a Memorandum of Understanding with Intralot S.A. Integrated Lottery Systems and Services to supply state-of-the-art hardware/software machines, equipment and accessories for the operation and conduct of computerized "on-line" bingo system known as the Rapid Bingo.

In 2007, ABLE entered into a Lease and Services Agreement with D2R Limited to supply and lease gaming equipment and systems for the operation of the "Dingo Thunder Series System and Games".

In 2011, ABLE and Intralot S.A. Integrated Lottery Systems and Services amended its

Equipment Lease and Services Agreement which includes: (1) Assignment of parent company Intralot S.A. Integrated Lottery Systems and Services to Intralot, Inc. and (2) Extension of Equipment lease and Services Agreement from its original scheduled expiration in August 2010 to September 2015.

In 2013, ABLE and Intralot, Inc. entered into a new Equipment Lease and Services Agreement covering a new system and upgraded equipment, with a provision that the contract mentioned in the preceding paragraph automatically terminates on the date that the new Bingo System is ready to accept bets.

Also in 2013, ABLE entered into a System Lease and Technical Assistance Agreement with Gaming Arts, LLC to provide license to their Optima Bingo Software and to lease certain elements of Equipment (collectively the "System") and to render technical support for the conduct and operation of the System.

In 2020, ABLE entered into a service agreement with Solid Leisure Solutions, Inc. to cover a new system for its traditional bingo in a technology platform and other electronic games.

Blue Chip Gaming and Leisure Corporation (BCGLC)

As of December 31, 2022, BGLC has 854 slot machines which are supplied by Aristocrat (Australia), IGT (USA), Scientific Gaming (USA), Konami (Japan), Jumbo (Taiwan) and Alfastreet (Slovenia). The PAGCOR VIP CLUBs only cater to its registered members.

Dependence if any to Major Customers

The Company and its subsidiaries are not dependent upon a single customer or a few customers, the loss of any or more of which would not have a material adverse effect on the company and its subsidiaries taken as a whole.

Patents, trademarks and licenses

AB Leisure Exponent, Inc. (ABLE)

PAGCOR granted ABLE and its subsidiaries/affiliates (the Group), the authority to operate bingo halls pursuant to Presidential Decree No. 1869 (P.D. 1869). In consideration for the Grants, the Group shall pay PAGCOR 20% of its gross cards sales, representing franchise fees and taxes, which shall be remitted to PAGCOR on weekly basis. Pursuant to P.D. 1869, the BIR Franchise Tax shall be in lieu of all kinds of taxes, levies, fees or assessments of any kind, nature or description, levied, established or collected by any municipal, provincial, or national government authority. The Group deposited cash and performance bonds with PAGCOR to ensure due observance of and faithful compliance with the terms and conditions of the Grants.

In 2008, PAGCOR approved and issued to its bingo grantees the Bingo Regulatory Order No. 2008-01 entitled "Modified Computation of the Five Percent (5%) Franchise Tax". The regulation modified the basis for the computation of the BIR Franchise Tax being remitted to PAGCOR by the bingo grantees for their Traditional Bingo operations as follows: fifteen percent (15%) of its gross receipts from bingo card sales (representing PAGCOR share), and five percent (5%) of its gross revenue (i.e. gross sales less payouts), representing BIR franchise tax retroactive to January 1, 2008.

On June 13, 2000, PAGCOR granted ABLE the authority to be the primary and exclusive distributor of the Instant Charity Bingo Game II (ICBG2) cards to complement its existing bingo game operations pursuant to Presidential Decree No. 1869. In consideration for the Grant, ABLE shall pay PAGCOR, upon withdrawal of Instant Charity Bingo Game II cards, the regulatory fee of 12.5% of the gross sales value of the cards sold/purchased. However, because of the poor sales performance, ABLE discontinued the distribution of the cards during 2005 and wrote off the unsold cards amounting to ₱10,197,124 in 2005. On February 2, 2007, ABLE received a letter from PAGCOR stating the conditions to continue the operations of ICBG2. On December 12, 2008, ABLE resumed commercial operations

of ICBG2 scratch cards.

On May 8, 2001, PAGCOR granted the Group the authority to operate and conduct Electronic Bingo Games (E-bingo). In consideration for the Grants, ABLE shall pay PAGCOR 60% (representing 5% BIR franchise tax and 55% PAGCOR franchise fee) of their gross revenues from E-bingo operations. Starting May 1, 2010, ABLE shall remit to PAGCOR 52.5% of the gross revenues from E-bingo games to be distributed as follows: 5% representing BIR franchise tax and 47.5% as PAGCOR franchise fee.

On August 3, 2005, PAGCOR granted ABLE, the authority to distribute and sell pull-tabs or break-open cards in all branches and subsidiaries of ABLE. Distribution and sales of pull-tabs or break-open cards followed thereafter. In consideration of the Grant, ABLE shall pay PAGCOR 15% of gross card price, which will be remitted to PAGCOR upon draw-down of cards from the supplier regardless of quantity of cards sold.

On September 27, 2005, PAGCOR granted the Group, the authority to operate and conduct rapid bingo games, subject to the approved terms and conditions of the New Rapid Bingo System (NRBS) operations and the use of the prescribed NRBS card format. In consideration of the Grant, the Group shall pay PAGCOR 15%, representing franchise fees and taxes, of its gross sales from its conduct and operations.

On June 20, 2007, Philippine Congress passed Republic Act No. 9487, an act further amending P.D. 1869, otherwise known as the PAGCOR Charter. PAGCOR was granted from the expiration of its original term on July 11, 2008, another period of twenty-five (25) years, renewable for another twenty-five (25) years.

In September 2016, ABLE received notices from PAGCOR informing that the PAGCOR's BOD issued an order to ABLE and its subsidiaries to immediately cease the operations of its E-Bingo games of its 36 sites due to non-compliance with the distance restriction guidelines under Section 2 of Regulation 3 of the Gaming Site Regulatory Manual (GSRM) for Bingo Games version 2.0. In response to this, DigiPlus sent a letter of reconsideration to PAGCOR. Should reconsideration be not given, E-Bingo operations at said sites will be transferred to compliant locations. Consequently, ABLE received via email, notices from PAGCOR of the approval by the PAGCOR's BOD to recall the revocation to operate E-Bingo. 20 E-Bingo sites resumed its operations by virtue of the aforesaid approval. The approval was based on the recommendation of PAGCOR's Gaming Licensing and Development Department (GLDD) and the legal opinion of its Corporate and Legal Services Department (CLSD) to honor the licenses of operators whose gaming sites are located inside malls, arcades and hotels and consider them exempted from distance requirements.

The PAGCOR's BOD allowed the resumption of E-Bingo operations until the respective expiration of the licenses of the sites which are renewable every two years. PAGCOR's BOD, GLDD and CLSD are still in the process of studying whether they will permanently maintain the exemption of malls, arcades and hotels from the distance requirements.

For all bingo venues, the Group has secured all other necessary licenses and permits at the local government level.

Total Gamezone Xtreme, Inc. (TGXI)

Due to the expiration of Intellectual Property Licensing and Management Agreement (IPLMA) license of Philweb Corporation last August 10, 2016, TGXI closed 3 of its sites as well as 1,494 terminals in its 51 other sites.

The following month, TGXI received notices from PAGCOR informing that the PAGCOR's BOD issued an order to immediately cease the operations of its Electronic Games at its 17 sites due to non-compliance with the distance restriction guidelines under Section 2 of Regulation 3 of the Gaming Site Regulatory Manual (GSRM) for Electronic Games version 2.0. In response, DigiPlus sent a letter of reconsideration to PAGCOR. Should reconsideration be not given, the Electronic Games operations at said sites will be

transferred to compliant locations. Subsequently, PAGCOR allowed the re-opening of 5 sites.

Blue Chip Gaming and Leisure Corporation (BCGLC)

To comply with the requirements of doing business in the Subic Special Economic Zone, the PAGCOR VIP Club at Venezia Hotel, Subic Bay Special Economic Zone with PAGCOR is with GCLWC, a wholly owned subsidiary of BCGLC.

Prime Investment Korea, Inc. (PIKI)

On July 26, 2013, PIKI and the PAGCOR executed a Junket Agreement to jointly conduct junket gaming operations within PAGCOR's Casino Filipino-Midas located at Midas Hotel and Casino in Roxas Boulevard, Pasay City. The Junket Agreement is effective for a period of three (3) years and renewable at the option of PAGCOR.

Concurrent with the execution of the Junket Agreement with the PAGCOR, PIKI executed a Sub-Agency Junket Agreement wherein PIKI and the Sub-Agent will jointly conduct junket gaming operations in accordance with and under similar terms and conditions as the PAGCOR Junket Agreement.

On September 13, 2013, the parties executed a Supplement Junket Agreement to offer supplementary services to enhance the existing junket gaming operations within PAGCOR's Casino Filipino-Midas. The Supplementary Services will allow PAGCOR and PIKI to tap into foreign gaming markets in order to attract foreign tourist arrivals in the Philippines.

The Supplementary Services shall include operating gaming tables equipped with high definition video cameras, VOIP facilities, internet data facilities, among others, which shall allow PIKI to broadcast PAGCOR-approved table gaming activities from within the gaming rooms to PAGCOR-approved locations outside the Casino Filipino-Midas.

In 2020, PIKI already ceased its operations.

Hotel Enterprises of the Philippines, Inc. (HEPI)

On December 8, 2011, HEPI and PAGCOR executed a Contract of Lease for the operation of a casino on the ground floor, second floor, and penthouse of Midas Hotel and Casino. The term of the lease is ten (10) years, renewable at the option of PAGCOR. In consideration of the lease, PAGCOR shall pay HEPI the amount of ₱9.36 million per month, payable within the first fifteen (15) days of the succeeding month.

Also on same date, HEPI and PAGCOR entered into a Marketing and Cooperation Agreement which shall be co-terminus with the Contract of Lease. Under the Marketing and Cooperation Agreement, HEPI shall formulate the marketing, advertising, and promotion of the casino while PAGCOR shall provide the necessary expertise for the day-to-day operation of the casino. HEPI and PAGCOR agreed to share in net monthly gaming revenues of the casino (total bets placed less payouts less 5% franchise tax) in the following proportion:

- a) 65% to PAGCOR
- b) 35% to HEPI

PAGCOR's ₱9.36 million expense (monthly rentals under this Contract of Lease) is deducted from the 35% share of HEPI and in addition, HEPI is required to devote another 5% of the net monthly gaming revenues (taken from HEPI's share) exclusively for advertising, publicity, marketing and promotional activities for the casino.

First Cagayan Leisure & Resort Corporation (FCLRC)

By virtue of CEZA Board Resolution No. 05-003-01, dated May 30, 2001, FCLRC was granted by CEZA the exclusive authority as Master Licensor of internet gaming games and facilities in the CSEZFP for a renewable period of 2 years. CEZA also authorized FCLRC to assist CEZA in its functions as a Regulator of interactive gaming activities. Said appointment of FCLRC as Master Licensor was extended for 25 years by CEZA under Board Resolution No. 09-002-06, dated September 15, 2006. The same resolution also granted FCLRC the authority to manage and operate the telecommunication facility in CSEZFP.

On November 24, 2017, FCLRC and CEZA signed a supplemental agreement which provides for the following: (1) CEZA retains the 25-year appointment of FCLRC as a non-exclusive Licensor for interactive gaming; (2) CEZA shall also grant appointment of FCLRC for land-based gaming after it has complied with all requirements; (3) To protect FCLRC's interest and investment as the pioneer Licensor, CEZA effectively restricted itself from directly issuing Gaming Licenses to FCLRC's current and previous licensees; (4) All applicants for gaming licenses from CEZA shall post the amount of USD100 million as an investment commitment. In consideration of the significant actual and future investments attributable to FCLRC, CEZA shall credit such investments towards the investment commitment compliance of applications for gaming licenses coursed through FCLRC.

Government Regulations

AB Leisure Exponent, Inc. (ABLE)

ABLE is the biggest contributor to the Company's gross revenue. Bingo Bonanza is the trade name used by ABLE in its traditional and electronic bingo gaming operations.

Prior to April 2013, ABLE and its subsidiaries have been paying only the 5% franchise tax due to the following legal guidelines provided to ABLE by PAGCOR in the previous years.

Effective November 1, 2005, Republic Act No. (R.A.) 9337, "An Act Amending the National Internal Revenue Code, as Amended, with Salient Features," particularly Section 27 (c), excluded PAGCOR from the provision which identifies government-owned or controlled corporations or agencies exempted from the corporate income tax.

The management believes that ABLE's payment of 5% Franchise Tax to the Bureau of Internal Revenue (BIR) was effectively equivalent to the payment of corporate income tax. Based on consultations with tax advisers, the management also believes that the collection of income tax in addition to the 5% Franchise Tax has no legal basis.

Pursuant to P.D. 1869, also known as PAGCOR Charter and as amended by R.A. 9487, the 5% Franchise Tax shall be in lieu of all kinds of taxes, incurred or otherwise, levies, fees or assessments of any kind, nature or description, levied, established or collected by any municipal, provincial, or national government authority. This exemption inures to the benefits of corporations, associations, agencies or otherwise, or individuals with whom PAGCOR has a contractual relationship in connection with the operations of casinos under the PAGCOR Franchise. Thus, the exemption referred to under PD 1869 is extended to its Bingo grantees/licensees.

In accordance with PAGCOR's directives, the Company continued to abide by the provisions of P.D. 1869 (as amended by R.A. 9487) whereby it paid the 5% Franchise Tax.

In view of the above, management has not provided for provision for income tax in previous years up to the first quarter of 2013.

The applicability of RMC No. 33-2013 was clarified by PAGCOR in a Memorandum dated July 9, 2013 stating: "Pursuant to RMC No. 33-2013, PAGCOR's contractees and licensees, which include bingo grantees, are subject to income tax, under the National

Internal Revenue Code (NIRC), as amended, and no longer subject to the 5% franchise tax. In view thereof, please be advised that effective the second quarter of this year, bingo grantees should no longer remit the 5% franchise tax. However, you (“bingo grantees”) are now subject to income tax.”

Hence, for the third quarter of 2013, ABLE has stopped paying the 5% Franchise Tax to PAGCOR and began recognizing provisions for income tax instead. For the year ended 31 December 2017, provision for income tax amounted to P97.14 million.

In 2017, ABLE’s business and operations were significantly affected by the signing of Executive Order (EO) No. 26 (Smoking Ban) which prohibits smoking within enclosed public places and public conveyances, except in “Designated Smoking Areas” fully compliant with the standards set in the EO.

On April 6, 2018, PAGCOR issued a Memorandum, through its Assistant Vice President, GLDD, stating that on April 4, 2018, PAGCOR’s BOD approved the reversion to 5% Franchise tax on income from bingo game operations and bingo sites. The implementation of the 5% Franchise tax on bingo game offerings took effect in the first quarter of 2018. By the virtue of the memorandum issued, ABLE no longer recognized provision for income tax in the first quarter of 2018.

First Cagayan Leisure & Resort Corporation (FCLRC)

As Master Licensor for interactive operations in the CSEZFP, FCLRC is entitled to tax incentives under Section 4c of RA No. 7922 (CEZA law). No taxes, local and national shall be imposed on business establishments operating within the CSEZFP. In lieu of paying taxes, FCLRC shall pay and remit to the National Government 5% of their gross income less allowable deductions. Gross income shall refer to gross sales or gross revenues derived from business activity within the CSEZFP, net of sales discounts, sales returns and allowances and minus costs of sales or direct costs but before any deduction is made for administrative, marketing, selling and/or operating expenses or incidental losses during a given taxable period.

In the local scene, recent developments significantly affected FCLRC’s business and operation from the last quarter of 2016 because of the issuance on 01 September 2016 by the Philippine Amusement and Gaming Corporation (PAGCOR) of the “Rules and Regulations for Philippine Offshore Gaming Corporations.” The said PAGCOR Regulations was adopted to regulate the issuance of licenses to entities which provide and participate in offshore gaming services or online games of chance via the internet.

Blue Chip Gaming and Leisure Corporation (BCGLC)

Pursuant to Presidential Decree No. 1869, the Company shall pay PAGCOR equivalent to five (5%) of its gross revenues in relation to its sublease contract with PAGCOR. Such consideration shall represent the Bureau of Internal Revenue (BIR) Franchise Tax. The Franchise Tax shall be deducted by PAGCOR from its lease payments and shall be remitted to the BIR on behalf of the Company on a monthly basis.

Transactions with and/or Dependence on Related Parties

The Company’s transaction with its subsidiaries and/or affiliates consist mainly of non-interest-bearing advances to and from subsidiaries and/or affiliates, officers, and employees which are subject to liquidation within 12 months from date granted or collectible in cash upon demand.

Research and Development

AB Leisure Exponent, Inc. (ABLE)

Development of other bingo games/variants does not require that much expenditure since most are only ideas developed by ABLE's marketing people. ABLE also participates in Bingo and related gaming trade shows to evaluate if new games offered may be introduced to its own operations. The expenses in attending these trade shows are not significant.

First Cagayan Converge Data Center Inc. (FCCDCI)

Telecommunication facilities and services of FCCDCI are continuously updated to the latest advances in hardware and software technology to ensure that FCCDCI's clients are provided with quality broadband and high-speed data services.

Cost and effects of compliance with environmental laws

All ABLE and affiliate bingo parlors have complied with the provisions of Smoking Ordinances issued by most local government units. All bingo parlors have made provisions in its playing area to accommodate smokers and non-smokers alike. Future expansions and parlor upgrades will incorporate enclosures and advanced air-purifying systems. Same goes with TGXI's PeGs and BCGLC's arcades.

FCLRC also complies with environmental laws being enforced by CEZA in the Cagayan Special Economic Zone and Free Port (CSEZFP).

Employees

DigiPlus has 152 and 153 employees in 2022 and 2021, respectively. ABLE and its subsidiaries have a total headcount (including personnel provided by manpower agencies) of 1,883 and 564, in 2022 and 2021, respectively while TGXI has 145 in 2022 and 74 in 2021. On the other hand, FCLRC has 14 in 2022 and 21 employees in 2021 whereas BCGLC has 40 and 46 employees in 2022 and 2021, respectively. LRLDI has 3 and 4 employees in 2022 and 2021, respectively. In 2022, the Company and its subsidiaries increased its workforce mainly due to reopening and sites and continuous business growth. The Company did not have major changes in their employment portfolios. Their employees are not subject to a collective bargaining agreement.

The Company does not have a stock option plan as part of its remuneration to all directors. On January 31, 2023, the BOD of the Parent Company approved the employee stock options plan of the Group. On March 27, 2023, the same was approved by the stockholders.

Major Risks Involved in the Business

AB Leisure Exponent, Inc. (ABLE)

ABLE and its subsidiaries operate bingo parlors. By the nature of the business (gaming), there is a risk of possible non-renewal of business permits by the local governments. To counter this risk ABLE and subsidiaries obtained ordinances to do business from the respective local Sanggunian Mangbabatas. The business is located in high traffic areas, specifically in SM and Robinson malls, thus there is also risk of difficulty in finding similar high traffic areas should the lease contracts not be renewed upon expiration. ABLE has expanded to other locations so the effect of non-renewal of one or two leases will not have significant effect on ABLE's results of operations.

First Cagayan Leisure & Resort Corporation (FCLRC)

As revenues are dependent to locators whose business is internet gaming operations outside the Philippines, potential or future government regulations in countries where internet gaming operations is presently allowed, can be considered as a major business concern for FCLRC.

Item 2. Properties

The major assets of the Company and its subsidiaries are: land, building, furniture & fixtures, leasehold improvements, slot machines, bingo equipment and paraphernalia. FCLRC and LRLDI own parcels of land within and outside the vicinity of Cagayan Special Economic Zone Free Port.

ABLE and its subsidiaries lease bingo parlors ranging in size from 90 to 2,000 square meters located in major shopping malls in Metro Manila and in key provincial cities. Lease term ranges from one (1) to five (5) years. All lease agreements have provisions for renewal subject to terms and conditions mutually agreed upon by all parties. All lease payment computations are based on a fixed rate per square meter of occupied space or on a certain percentage of bingo cards sales.

In 2017, ABLGI through its subsidiary acquired 23 hectares of land in Malay, Aklan for its future project.

Item 3. Legal Proceedings

Except for the following, there are no other legal proceedings to which the Company or any of its subsidiaries is a party:

A. AB LEISURE EXPONENT, INC.

1. AB Leisure Exponent, Inc. vs. Katheryn C. Baluyot
I.S. No. XV-14-INV-191-01517
Pasig City Prosecutor's Office

Case Summary:

AB Leisure Exponent, Inc. (ABLE) filed a criminal complaint for Qualified Theft before the Pasig City Prosecutor's Office against Katheryn Baluyot, the company's former cash flow custodian of the Treasury Department. The company alleged that on 16 May 2019, Katheryn took with intent to gain the amount of Php1,750,000 cash entrusted to her for deposit to the company's bank account.

It bears emphasizing that ABLE conducted an exhaustive investigation after the discovery of the missing Php1,750,000 which, in turn, led to the discovery of the anomalies relating to the theft of Php1,000,000 and Php1,300,000 on January 2019 and April 2019, respectively.

The investigating prosecutor dismissed the Complaint-Affidavit due to lack of direct evidence of the culpability of Katheryn. The company filed its Motion for Reconsideration. Ms. Baluyot filed an Opposition dated 4 March 2020. ABLE filed on 8 June 2020 its Reply to the Opposition.

On 19 March 2021, ABLE timely filed the Petition for Review dated 18 March 2021 before the Secretary of the Department of Justice (DOJ). ABLE filed an Appeal before the DOJ questioning the dismissal of the Complaint.

On 9 August 2022, ABLE filed its Motion to Withdraw Motion for Reconsideration.

B. AB LEISURE GLOBAL, INC.

1. Ramona Tumaca et al. vs. AB Leisure Global, Inc., et al.
Civil Case No. 18-00825 - For Specific Performance
Regional Trial Court Branch 147, Makati City

Case Summary:

This is a case for Specific Performance and Reconveyance of Property against LRWC subsidiaries in connection with a parcel of land denominated as Lot No. 7322 in Barangay Manoc-Manoc, Boracay Island. Said property was purchased by the subsidiaries from the heirs of Catalino Maming in 2017 using the proceeds of a loan from BDO Unibank, Inc, and is presently mortgaged to the same bank.

As of date, Plaintiff Ramona Tumaca has withdrawn her participation from the case. Ramona Tumaca's name, by way of manifestation in court by Morales & Justiniano Law Office, has been removed from the case title, to emphasize that there are no remaining "Heirs of Venancio Maming" participating as plaintiffs of the case. In addition, Morales & Justiniano has agreed to represent Defendants Rizaldy Rioja and Abram Sualog as per request of the Company.

In the scheduled Mediation proceeding held last 29 May 2023, Atty. Molina counsel of the Complainants is asking Ten Million Pesos (Php10,000,000.00 from Rizaldy Rioja as their share from the proceeds of the sale of the subject property for the settlement of the pending case. No agreement has been made between the Parties. The Mediator has set one last mediation proceeding on 5 June 2023 at 10:00 a.m.

C. BINGO PALACE CORPORATION

1. People vs. Noli Balistoy y Balla, Raynier Reyes Cristobal, and Reyford Jefferson Balistoy
Criminal Case No. 1888-6-18 for Robbery
Regional Trial Court Branch 283, Valenzuela City

Case Summary:

Bingo Palace Corporation's Bingo Boutique branch at Manly, Valenzuela City, was robbed by unidentified persons on July 11, 2018. The robbers took the sales of the branch in the total amount of One Hundred Ninety One Thousand Pesos (Php191,000). The police conducted a manhunt and eventually captured the robbers. The instant robbery case was filed against the accused.

On 4 June 2021, RTC-Valenzuela City, Branch 283 issued a Decision stating that the Accused are acquitted for the crime of Robbery.

Awaiting for the issuance of the Certificate of Finality.

D. BLUE CHIP GAMING AND LEISURE CORP.

1. People of the Philippines vs. Josie M. Duncil (2015 case)
Criminal Case No. 21155, 21156, 21157, and 21158
Regional Trial Court Branch 42, San Fernando City, Pampanga

Case Summary:

This is a criminal case filed by Blue Chip Gaming and Leisure Corporation against Josie M. Duncil (Josie), its former Human Resource and Administrative Officer, for violation of Article 310 of the Revised Penal Code (Qualified Theft). Josie was the cash custodian of the company in its PAGCOR VIP Club (VIP Club) in Bacolor, San Fernando City, Pampanga. The company alleged that from September 2009 to February 2013, Josie took without its permission the total amount of One Million Three Hundred Twenty Seven Thousand Pesos (Php1,327,000). Said amount stolen was the excess of the budget for advertising and promotions, cigarette sales, and the excess of the budget for the afternoon snacks of the players of the VIP Club. The court issued Warrants of Arrest but until now Josie remains at large. The records of this case were sent to the Archives and to be revived upon the arrest of the accused.

It was established that this criminal case has been archived by the court.

E. HOTEL ENTERPRISES OF THE PHILIPPINES, INC.

1. People of the Philippines vs. Hernando Bruce ((2016 case)
Criminal Case No. R-PSY-15-10408-CR
Regional Trial Court Branch 114, Pasay City

Case Summary:

This is an estafa case under Art. 315 of the Revised Penal Code filed by Midas Hotel and Casino/Hotel Enterprises of the Philippines Inc. against its customer, Hernando Bruce, who introduced himself as a bishop of a religious organization. He used the Midas Tent for his groups' gathering on 20 March 2015 attended by 150 persons. After the event, he and the members of the organization left the hotel without paying the hotel facilities that they used and the food and beverages they consumed in the total amount of One Hundred Fifty Thousand Pesos (PhP150,000.00), to the damage and prejudice of the company. The accused jumped bail. He remains at large until now. The records of this case were sent to the Archives and to be revived upon the arrest of the accused.

This criminal case has been archived by the court.

2. People of the Philippines vs. Cheryl Go
Criminal Case No. M-PSY-18-36003-CR
Metropolitan Trial Court Branch 45, Pasay City

Case Summary:

Nature: Criminal Case for Violation of BP 22

Background:

Accused Cheryl Go, an event coordinator, booked rooms and facilities of the hotel for an event to be attended by 100 persons. During the preparation and signing of the contract, Cheryl offered to settle through check payment the total contract price of Php1,148,500. She assured that the check was fully funded when presented for payment. Due to the insistence of Cheryl, the manager accepted the check representing the contract price. After the event, however, when the check was presented for payment, the bank returned the check being drawn against an insufficient fund. Hence, HEPI instituted the instant case. During the mandated Court-Annexed Mediation, the parties entered into a Compromise Agreement, wherein Cheryl promised to pay the amount with interest within 6 months in the total amount of Php1,497,194.20. Cheryl eventually failed to pay said amount leading to HEPI to file a motion to revive the case. Cheryl filed a Comment.

Last 31 March 2023, the Pasay Metropolitan Trial Court, Branch 45 rendered a verdict of not guilty in favor of the accused Cheryl Go.

Off the record, the Judge clarified that the civil aspect of the case is governed by the Compromise Agreement and the same attained finality when it was approved by the Court.

3. People of the Philippines vs. Rosanna "Rose" Demiar
Metropolitan Trial Court Branch 46, Pasay City

Case Summary:

This is a consolidated criminal case covering sixteen (16) counts of violations of Batas Pambansa Blg. 22 against Ms. Rosanna "Rose" Demiar (Ms. Demiar) in which Hotel Enterprises of the Philippines, Inc. ("HEPI") is the private complainant. Said cases concern Ms. Demiar's issuance of sixteen (16) checks made out in the name of HEPI covering an aggregate amount of Four Hundred Eighty Thousand Pesos (PHP 480,000.00) – all of which were dishonored upon deposit.

The case remains archived, with the Alias Warrant of Arrest issued against Ms. Demiar remaining unserved. Ms. Demiar remains at large and no information as regards her whereabouts is available.

4. Hotel Enterprises of the Philippines, Inc. vs. Rosanna "Rose" Demiar
Pasay City Prosecutor's Office

Case Summary:

This is a criminal complaint for Estafa by Deceit under Article 315, Paragraph 2 of the Revised Penal Code filed by HEPI against Ms. Demiar, a former indirect employee (agency hired) of HEPI. Said case concerns her collection of a total of PHP 1,260,000.00 from Mr. Ye Guangjian, President of Philhua Shipping Inc., in exchange for what she fraudulently misrepresented to be membership in a hotel membership program and a number of advance room reservations at rates well below published rates both in Midas Hotel & Casino.

On 8 July 2020, the Prosecutor's Office issued a Resolution ordering the dismissal of the complaint and advising that the proper party to file the complaint is Mr. Ye Guangjian.

5. In the Matter of the Petition for Voluntary Insolvency and Corporate Liquidation of Petitioner AT (Asia Travel) Phil., Inc.
Regional Trial Court Branch 158, Pasig City

Case Summary:

Asia Travel Phil., Inc. was one of the online travel agents of Midas Hotel since 2011. On 6 November 2018, Asia Travel filed the instant Petition. HEPI filed its Notice of Claims in the total amount of Two Hundred Fifty-Seven Thousand Eight Hundred Five Pesos (Php257,805.00) representing the total outstanding obligation of Asia Travel to HEPI.

The Liquidator informed the Court that they already filed a Final/Filtered Registry of Claims and Liquidation Plan. Upon perusal of the records, it appears that the Liquidator already filed the same but yet to be acted upon by the Court.

Monitoring Conference is set on 8 June 2023 at 8:30 AM.

F. GAMEEXPERIENCE ENTERTAINMENT CORP.

1. GAMEEXPERIENCE ENTERTAINMENT CORP. vs. ANNE G. DELOS REYES
I.S. No. VII-12-INV-20C-CO159 for Qualified Theft
Office of the City Prosecutor, Lapu-Lapu City, Cebu

Case Summary:

Anne G. Delos Reyes was a branch cashier of our Bingo Boutique Mactan South Gate Branch located at Pueblo Verde, Lapu-Lapu City, Cebu. We filed the instant complaint for Qualified Theft for her unlawful taking of the sales of the branch on 7 January 2020 in the total amount of Twenty-three Thousand Pesos (Php23,000.00).

A Warrant of Arrest was issued on 2 October 2020. Ms. Anne Delos Reyes is still at large.

G. LEISURE & RESORTS WORLD CORP.

1. "Eco Leisure and Hospitality Holding Company, Inc. v. Leisure & Resorts World Corporation", PDRCI Ad Hoc Case No. 2021-124, PDRCI, Taguig City

This arbitration is a dispute between two (2) shareholders that arose from claimant Eco Leisure and Hospitality Holding Company, Inc. (Eco Leisure) exercise of its right of first refusal under the parties' Shareholders' Agreement and, in the course of the proceedings, gave rise to other claims. The Corporation is the respondent in this case. The following are the underlying contracts subject of this dispute:

- a) The Investment Agreement was entered into by and between three (3) parties, namely: Hotel Enterprises of the Philippines, Inc. (HEPI), claimant Eco Leisure and respondent LRWC. It sets forth their agreement on: (a) the purchase of fifty percent (50%) of the common shares in HEPI by respondent LRWC from claimant Eco Leisure; (b) claimant Eco Leisure's assignment of an additional one percent (1%) of the common shares in HEPI to respondent LRWC; and (c) the revival of HEPI's corporate existence (its corporate term had expired on 31 July 2012); and
- b) The Shareholders' Agreement, on the other hand, was subsequently entered into between two (2) parties, namely, claimant Eco Leisure and respondent LRWC. It sets forth their mutual agreements and covenants, as well as their respective rights and obligations to each other, as shareholders of HEPI, with respect to the business and operations of HEPI.

On 4 July 2022, a Final Award was issued by the Arbitral Tribunal. The dispositions in the said award are as follows:

On the First Issue

- a. The Tribunal has jurisdiction in the present arbitration.

On the Second Issue

- b. Respondent did not breach the provisions of Clause 1.4 of the *Shareholders' Agreement* relative to the execution of a lease agreement between HEPI and FLCRC.
- c. Respondent did not breach the provisions of Clause 4.1 of the *Shareholders' Agreement* relative to Claimant's exercise of its right of first refusal thereunder.

On the Third Issue

- d. Claimant is not entitled to, and Respondent is thus not liable for, the following claims:

- i. Actual damages in the amount of Nine Hundred Seventy-Six Million Nine Hundred Thirty-Three Thousand Five Hundred Fifty-Five and 60/100 Pesos (PhP976,933,555.60), representing loans obtained by HEPI;
- ii. Actual damages in the amount of Three Hundred Seventeen Million Eight Hundred Seventy-Five Thousand Eight Hundred Eighty-Six and 32/100 Pesos (PhP317,875,886.32), representing running interest expense and debt issuance costs from loans obtained by HEPI as of 30 April 2021;
- iii. Actual damages in the amount of One Billion Two Hundred Sixty-Five Million Two Hundred Sixty-Two Thousand Nine Hundred Eighty-Five and 98/100 Pesos (PhP1,265,262,985.98), representing loss of profits;
- iv. Actual damages in the amount of Five Million Pesos (PhP5,000,000.00), representing professional and legal fees and disbursements;
- v. The full costs of arbitration which shall include the arbitrators' fees, administrative fees, miscellaneous expenses and all other amounts paid by Claimant in relation to this Arbitration; and
- vi. Nominal damages in the amount of One Million Pesos (PhP1,000,000.00) for Respondent's violation of Claimant's right of first refusal.

On the Fourth Issue

- e. Respondent is not entitled to, and Claimant is thus not liable for, the following counterclaims:
 - i. Actual damages in the amount of at least Five Million Two Hundred Thousand Pesos (PhP5,200,000.00), representing damages suffered by Respondent due to Claimant's baseless act of initiating the present arbitration including full cost of arbitration such as arbitrators' fees, administrative fees, miscellaneous expenses, and all other amounts paid by Respondent in relation to this arbitration proceedings;
 - ii. Exemplary damages in the amount of Five Million Pesos (PhP5,000,000.00);
 - iii. Nominal damages in the amount of Ten Million Pesos (PhP10,000,000.00); and
 - iv. Attorney's fees in the amount of Ten Million Pesos (PhP10,000,000.00).

All claims not mentioned above are denied.”

2. “Eco Leisure and Hospitality Holding Company, Inc. v. Leisure & Resorts World Corporation and PDRCI”, Civil Case No. 02495-SP (For: Petition to Vacate Arbitral Award)

On 3 August 2022, Eco Leisure filed a Petition to Vacate Arbitral Award of even date under Rule 11 of the Special Rules of Court on Alternate Dispute Resolution (A.M. No. 07-11-08-SC) which sought to vacate the Final Award issued by the Arbitral Tribunal of the Philippines Dispute Resolution Center, Inc. in Ad Hoc Case No. 2021-124, which denied Eco Leisure's claims against the Corporation.

On 19 December 2022, the Corporation received the Order dated 20 December 2022, where the court stated that all pending incidents in the instant case are deemed submitted for resolution.

H. TOPNOTCH BINGO TREND INC.

1. “People of the Philippines v. Marc Nicole Riño”, Criminal Case No. 1278-2022, Regional Trial Court, Cavite City, Branch 88

This is a criminal case for Qualified Theft filed by the Company against Mr. Riño.

Mr. Riño was the Branch Manager of the SM Rosario Branch in Rosario, Cavite. On 22 February 2022 the Company conducted a surprise audit at the branch through its Area Manager, Michael Linatoc. Based on the audit, it was discovered that Php200,000.00 of the Prize Fund of the branch was missing.

During the administrative investigation, Mr. Riño admitted that he misappropriated the Php200,000.00

On 01 August 2022, the Company filed a Complaint against Mr. Riño for Qualified Theft.

On 28 November 2022, an Information charging Mr. Riño for Qualified Theft was filed with Branch 88 of the Regional Trial Court of Cavite City. On 23 January 2023, Mr. Riño was arrested in Lipa City.

The scheduled hearing last 30 May 2023 did not push because of the prosecutor's unavailability.

The next scheduled hearing for the presentation of the witness will be on **01 August 2023 at 8:30AM**.

2. Complaint against "Michelle Argonza", Case No. C-22-11207, National Bureau of Investigation, Cybercrime Division

This involves a request for investigation in relation to unauthorized transactions involving the Company's SM Taytay, Rizal Branch.

From 27 May 2022 to 13 June 2022 there were supposed over-the-counter cash deposits at the branch amounting to One Hundred Twenty Thousand Pesos (Php120,000.00) that were credited to the player account: "bingoplus2n1bq". On 13 June 2022, Ninety Thousand Pesos (Php90,000.00) was withdrawn from the "bingoplus2n1bq" account using a GCash account with No. 0988-181-5552 under the name "Michelle Argonza".

Subsequently, the Company discovered that the deposits were made outside the premises and operating hours of the SM Taytay, Rizal branch.

On 23 September 2022, the Company filed a complaint with the NBI Cybercrime Division, requesting for an investigation and that a subpoena be issued against GLife for it to disclose details of the Gcash account with No. 0988-181-5552.

The complaint is pending with the NBI Cybercrime Division.

I. TOTAL GAMEZONE XTREME, INC.

Total Gamezone Xtreme, Inc., as represented by Annalisa Torres and Danielle Joson v. Marvin Javier", NPS Docket No. III-04-INV-22J-04737, Office of the Provincial Prosecutor of Bulacan

This is a criminal complaint for estafa filed the by the Company against Mr. Marvin Javier.

From 6:16 AM to 9:08 PM of 25 August 2022, Mr. Javier persuaded personnel assigned to the Company's branch in Guiguinto, Bulacan to load credit to his player account amounting to Four Million Five Hundred Thousand Pesos (Php4,500,000.00) without paying the corresponding cash. The personnel assigned to the branch claimed that they supposedly relied on Mr. Javier's assurance that his driver was on his way to the branch with the money. According to them, Mr. Javier also threatened that he will have the branch closed down should they refuse to cooperate.

On 16 September 2022, the Complaint filed the criminal complaint against Mr. Javier for estafa in relation to RA No. 10175 with the Office of the Provincial Prosecutor of Bulacan.

In a Resolution dated 28 November 2022. In the Resolution, ACP Santos-Garcia found probable cause to indict Mr. Javier for Estafa under Art. 315, par. 2 (a) of the Revised Penal Code in relation to R.A. No. 10175, or the Cybercrime Prevention Act. The Regional Trial Court of Malolos City –

Branch 84 issued an Order dated 24 January 2023 finding probable cause for the issuance of a warrant of arrest against accused.

Labor Cases:

A. LEISURE & RESORTS WORLD CORP.

1. Eric Joseph Y. Mananquil vs. Leisure & Resorts World Corp.
NLRC LAC No. 07-002844-19 and NLRC NCR Case No. 01-0003819
Pending before the Court of Appeals, Manila

Case Summary:

In 2003, Eric Joseph Y. Mananquil ("Eric") was engaged as a consultant of Binondo Leisure Resources, Inc. ("BLRI"), serving as a Project Director. He served with BLRI until 2015. On 15 October 2015, he was hired by LRWC as Head of the Engineering and Logistics Department. In May 2018, Eric submitted his application letter to avail of the retirement benefits under the Retirement Policy of LRWC. However, the management determined that he was not eligible to retirement benefits since he failed to meet the five-year minimum tenure requirement for early retirement. Due to the denial, he submitted a resignation letter but later instituted the instant case before the NLRC. The Labor Arbiter ruled that the complainant was not illegally dismissed. However, the Labor Arbiter added that Eric is entitled to retirement benefits under the Retirement Policy of the Company. On appeal, the NLRC Sixth Division set aside the Decision of the Labor Arbiter and dismissed the Complaint of Eric for lack of merit. The NLRC ruled that Eric failed to present evidence that he was an employee of LRWC for at least five years. Eric filed a Petition for Certiorari before the Court of Appeals (CA) after the denial by NLRC of his Motion for Reconsideration.

On 29 April 2022, Court of Appeals issued a Resolution denying the Petition for Certiorari filed by Eric.

On 8 July 2022, the Corporation received Eric's Motion for Reconsideration dated 2 June 2022. The Corporation filed its Comment/Opposition thereto on 22 August 2022.

On 14 October 2022, Court of Appeal issued a Resolution denying the Motion for Reconsideration filed by Eric.

To date, the Corporation has yet to receive any appeal from Eric in relation to the Resolution dated 14 October 2022.

Item 4. Submission of Matters to a Vote of Security Holders

- a) On January 7, 2022, a special stockholders' meeting was held. During this meeting, the following matters were submitted to a vote and duly approved by the stockholders of the registrant:
 - 1. Approval of the Issuance of up to 1,555,893,334 Common Shares through private placement;
 - 2. Approval of the Reclassification of 1,000,000,000 Preferred Shares into Common Shares
 - 3. Amendment of the Seventh Article of the Company's Articles of Incorporation to Reflect the Reclassification of 1,000,000,000 Preferred Shares to Common Shares
- b) An annual meeting of stockholders of the registrant was held on July 29, 2022.
- c) During the said annual meeting the following persons were elected as directors of the registrant:

1. Eusebio H. Tanco
2. "Andy" Tsui Kin Ming
3. Paolo Martin O. Bautista*
4. Willy N. Ocier
5. Rafael Jasper S. Vicencio
6. Mardomeo N. Raymundo Jr.
7. Renato G. Nuñez

with the following as independent directors under Section 38 of the Securities Regulation Code (RA 8799):

8. Winston Chan
9. Timoteo B. Aquino

* Mr. Paolo Martin Bautista resigned on October 26, 2022, and his seat was later on filled up with the appointment of Atty. Jose Raulito E. Paras. Furthermore, with the SEC's grant of exemptive relief to the appointment of Mr. Ramon Dizon as independent director, the latter was also appointed by the Board as such in the same meeting held on October 26, 2022, in view of the resignation of the independent director, Mr. Winston Chan, effective October 26, 2022.

- d) During the annual meeting of stockholders of the registrant last July 29, 2022, the following matters was submitted to a vote of and duly approved by the stockholders of the registrant:
 1. Approval of the Minutes of the Annual Meeting held on July 30, 2021
 2. Approval of Annual Report and Audited Financial Statement for the fiscal year 2021
 3. Ratification of actions taken by the BOD and Officers since the last annual meeting held on July 30, 2021
 4. Amendment of the Articles of Incorporation to Decrease the Number of Directors from 11 to 9
 5. Amendment of the By-Laws
 6. Nomination and Election of Directors
 7. Appointment of External Auditor
- e) On November 24, 2022, a Special Meeting of the Stockholders was held. During this meeting, the following matters was submitted to a vote and duly approved by the stockholders of the registrant:
 1. Issuance of 691,200,000 common shares through private placement
 2. Increase in authorized capital stock from ₱5 billion to ₱7 billion
 3. Amendment of the Articles of Incorporation to change the Company's name and address, and to increase the authorized capital stock
 4. Amendment of the By-Laws to separate the position of the President from the CEO
- f) No other matter has been submitted to a vote of security holders otherwise than at such meetings of the security holders.

PART II—OPERATIONAL AND FINANCIAL INFORMATION

Item 5. Market for Issuer’s Common Equity and Related Stockholder Matters

a) Market Information

Principal market where the equity is traded - Philippine Stock Exchange

The table shows the high & low prices of the company’s share within the last two fiscal years, including the volume of transactions for each quarter.

QUARTER ENDING	IN PHILIPPINE PESO				VOLUME (MAIN BOARD)	VOLUME TOTAL
	HIGH	HIGH_ ADJ*	LOW	LOW_ ADJ*		
1Q 2021	2.30	2.30	1.60	1.60	73,838,000	73,882,712
2Q 2021	1.98	1.98	1.44	1.44	190,577,000	290,588,482
3Q 2021	2.09	2.09	1.40	1.40	97,325,000	97,338,158
4Q 2021	1.76	1.76	1.40	1.40	37,323,000	37,343,956
1Q 2022	1.68	1.68	1.21	1.21	76,094,000	126,104,625
2Q 2022	1.52	1.52	1.21	1.21	155,902,000	155,910,925
3Q 2022	2.55	2.55	1.36	1.36	161,043,000	161,057,201
4Q 2022	3.13	3.13	1.98	1.98	298,775,000	298,798,023
1Q 2023	3.09	3.09	2.37	2.37	171,061,000	171,074,554
April 2023	2.90	2.90	2.51	2.51	26,250,000	26,250,720
May 2023*	3.69	3.69	2.42	2.42	82,600,000	82,607,852

*As of May 30, 2023.

Closing Market Price as of May 31, 2023 is ₱3.68 per share.

The Company complied with the required minimum public ownership. As of March 31, 2023, total number of common shares owned by the public is 781,497,198 shares or equivalent to 21.03% of the total issued and outstanding common shares.

The Company’s earnings (loss) per share are: ₱0.1142 for Q1 2023, and (₱0.3414) per share in 2022 and 2021, respectively.

b) Holders

The stock transfer agent reported 1,820 holders of common shares of the registrant, as of May 30, 2023. The top 20 shareholders, the number of common shares held, and the percentage of common shares held by each are as follows:

	Name	No. Of Shares Held	% To Total
1	PCD Nominee Corporation (Filipino)	1,110,992,058	29.89
2	PCD Nominee Corporation (Non-Filipino)	970,434,031	26.11
3	Sagathy Holdings Inc.	340,000,000	9.15
4	Euphonious Holdings, Inc.	230,000,000	6.19
5	Catchy Solution Limited	225,000,000	6.05
6	Leisure Advantage Inc.	187,352,512	5.04
7	Alfredo Abelardo	134,841,249	3.63
8	Grandshares Inc.	120,000,000	3.23
9	Colonial Group Holdings Corporation	100,000,000	2.69
10	XII Capital Inc.	100,000,000	2.69
11	Globalist Technology Company Limited	90,000,000	2.42
12	Dominique L. Benitez	31,680,000	0.85

	Name	No. Of Shares Held	% To Total
13	Profit Tone Global Investments Limited	30,000,000	0.81
14	AB Leisure Exponent Inc.	21,567,000	0.58
15	Willy N. Ocier	2,125,200	0.06
16	Paul Luis P. Alejandrino	1,426,224	0.04
17	Jianxi Li	1,026,000	0.03
18	Liberty Farms, Inc.	809,129	0.02
19	Provident Insurance Corp.	591,023	0.02
20	Brisot Economic Development Corp.	512,004	0.01

Below is the summary list of foreign ownership as of May 30, 2023, the nationality, number of shareholders, the number of common shares held and the percentage of common shares held by each:

Nationality	No. of Shareholders	No. of Shares Held	% To Total
American	10	141,117	0.00
Chinese	71	2,878,952	0.08
Filipino	1,730	2,397,954,153	64.52
Others	9	1,315,484,956	35.40

c) Dividends

The Company does not have any restrictions which limit the ability to pay dividends on common equity or that are likely to do so except in cases where the Company does not have enough retained earnings or is in a deficit position. Cash dividends declared to common shareholders were in the past years are as follows:

Year	Dividend per Share
2007	₱0.060
2008	0.060
2009	0.060
2010	0.080
2011	0.075
2012	0.075
2013	0.080
2014	0.080
2015	0.120
2016	0.080
2017	0.070

No dividends declared in 2018 to 2022.

d) Others

The issuance of ₱1.65 billion worth of preferred shares was approved by DigiPlus' BOD and stockholders on January 22, 2013 and March 22, 2013, respectively. The listing application was filed with the exchange on September 20, 2013 and approved on November 27, 2013. The exchange approved the listing of the preferred shares and warrants on December 20, 2013. The shareholders of the private placement transaction are as follows:

Name	Shares	Amount
PCD Nominee Corporation (Filipino)	1,596,860,000	₱1,596,860,000
GSIS Provident Fund	50,000,000	50,000,000
PCD Nominee Corporation (Non-Filipino)	1,440,000	1,440,000
Mary Lou Santos Cera-Garcia	1,000,000	1,000,000
Mary Lou Cera Garcia	700,000	700,000
TOTAL	1,650,000,000	₱1,650,000,000

The ₱1.65 billion perpetual preferred shares were issued through private placement or issuance to not more than nineteen (19) non-qualified buyers under the Section 10.1(k) of the Securities Regulation Code. The ₱1.65 billion perpetual preferred shares have a par value of ₱1.00 per share and an issue price of ₱1.00 per share. The preferred shares are cumulative, non-voting and non-participating. On the fifth anniversary of the issue date of the ₱1.65 billion perpetual preferred shares or on any dividend payment date thereafter, DigiPlus has the option, but not the obligation, to redeem the perpetual preferred shares in whole or in part at a redemption price equal to the issue price of the perpetual preferred shares plus cumulated and unpaid cash dividend, if any, for all dividend periods up to the date of actual redemption by DigiPlus. A nil-paid, detachable warrant was issued to the investor/s for every twenty (20) preferred shares. Each warrant shall entitle the investor/s to purchase one (1) common share. The exercise price of the warrant shall be ₱15.00 or DigiPlus' weighted average trading price for three (3) months prior to the exercise date of the warrant less ten percent (10%) discount. The warrants are exercisable starting on the 5th anniversary of the perpetual preferred shares until the 8th anniversary.

On September 25, 2013, DigiPlus filed the listing of 82,500,000 warrants and the underlying common shares with the PSE.

On January 31, 2020, all ₱1,650,000,000 preferred shares were redeemed at a redemption price of ₱1.00 and recorded as treasury shares in the books of the Company.

Management's Discussion and Analysis of Financial Condition and Results of Operations

2023 Plans

Retail

In 2022, we were able to overcome changes brought by the pandemic and successfully launched our online products, which had brought significant revenue growth to the company.

For 2023, we expect to expand more physical sites in the different areas, especially the provincial regions. We are also expecting to explore on additional game offerings and gaming machine acquisitions to support the growing operations. 2023 is also expected to be a year of continued growth for our online products. We plan to add new online games to increase revenue and player retention and we believe that these expansions will adequately address the changing consumer trends and demographics. We shall also remain cost-efficient to protect our margins.

We shall continue to support our employees, customers, suppliers and communities while shifting our focus towards a more digital, sustainable and cost-efficient business structure.

Casino

Product Improvement

For 2023, BCGLC expect to purchase additional new slot machines from 2 world top slot machines manufacturer (Aristocrat Gaming and Light and Wonder gaming). All are top performing games in Asia include Duo Fu Duo Cai Grand, Jin Ji Bao Xi Grand, Dragon Link, Tian Ci Jin Lu etc.

At the same time, for jackpot setting, Bluechip VIP club will be one of the highest jackpot prize in the Philippines. The ultimate goal is to be the number one VIP slot machine club in the Philippines.

Marketing and Promotion

BCGLC marketing plan in 2023 will be based on the following: (1) Product – increase the game mix; (2) Price – various denomination games installed in each club to attract all levels of players; (3) Promotion – intense marketing activities will be held on a weekly, monthly and quarterly basis.

Bluechip Club is the fastest loyalty point earning club in the Philippines with variety of products for our members to redeem for as we want to make every member to have the chance to win after visiting of the slot club.

Network and Licenses, and Property

Following the clarification of the government's position regarding the licensing and regulation of entities involved in online gaming operations and ancillary support services through the issuance of Executive Order 13 in February 2017, FCLRC initiated efforts to put in place the critical elements that are necessary for the CSEZFP to regain its historical status of being the premier online gaming jurisdiction in Asia. Specifically, FCLRC has identified and taken steps to address the following:

Accessibility

FCLRC has determined that the main gateway to the CSEZFP will be through the Cagayan North International Airport (CNIA) located in the municipality of Lal-lo, approximately 80 kilometers southwest of FCLRC's business operations in Santa Ana. DIGIPLUS, through its wholly-owned subsidiary LR Land, funded over 50% of the development cost of CNIA through advances to airport owner and operator Cagayan Premium and may convert such advances into majority equity in the airport owner in the future. CEZA provided the other 50% funding for CNIA.

In 2018, a chartered airline servicing one of the locators in Santa Ana successfully launched its maiden flight between Macau and Lal-lo. The chartered airline now flies two round trips a week from Lal-lo to Macau. Also, in 2018, consultants were engaged to assist Cagayan Premium to obtain the authorization from the CAAP for CNIA to operate as a commercial airport. It is expected that with the appointment of trained airport personnel, planned upgrade of the passenger terminal, procurement of ground handling equipment and installation of navigational systems by the 4th quarter of 2020, CNIA will finally be able to operate as a fully-functional commercial airport.

Master-planned Business Park

Initially focusing on its leased 10-hectare property in Santa Ana (Cyberpark) for development, FCLRC is expanding its plans to cover a significantly larger area beyond Cyberpark. In doing so, FCLRC can properly envision and execute a master-planned development that incorporates office, residential and retail commercial buildings as well as recreational areas into a self-contained community catering to online gaming and financial technology companies. FCLRC expects actual master-planning work to commence late in the second half of 2022. Horizontal land development preparatory work should begin shortly after.

Licenses

To provide the appropriate regulatory environment to its infrastructural development plans, FCLRC successfully renewed its master licensor from CEZA in 2017. In addition, FCLRC was also awarded by CEZA a land-based casino license in CSEZFP in late 2018. For 2020, FCLRC is angling to obtain a principal financial technology license and explore opportunities involving blockchain technology and

cryptocurrency.

LRDCSI, has built a robust data network infrastructure in Cagayan that is connected to its Metro Manila facilities. Together, both the Cagayan and Metro Manila nodes offer world-class internet connectivity that is essential to online gaming operators. These nodes are, in turn, connected to LR Data nodes located in other countries in the Asia Pacific region. For 2018, additional capital expenditures are programmed to further improve the quality of this data network infrastructure and a new Tier One data center will be on the drawing board.

Comparable Discussion on Material Changes in Results of Operations and Financial Condition

2022 as Compared to 2021

CONSOLIDATED REVENUE AND OPERATING INCOME (LOSS)

Breakdown of consolidated gross revenues, other revenues and its related costs and expenses are as follows:

<i>Amounts in Thousands</i>	2022	2021	Inc/(Dec)	% Change
GROSS REVENUE				
Retail games	₱8,163,680	₱1,995,972	₱6,167,708	309%
Service and hosting fees	351,793	544,381	(192,588)	-35%
Casino	385,225	260,673	124,552	48%
Rent income	4,892	4,944	(52)	-1%
Total Gross Revenue	8,905,590	2,805,970	6,099,620	217%
COSTS AND EXPENSES				
Franchise fees and taxes	4,707,648	1,446,057	3,261,591	226%
Advertising and promotion	951,863	39,168	912,695	2330%
Outside services	718,192	180,426	537,766	298%
Salaries and other benefits	508,281	372,581	135,700	36%
Depreciation and amortization	375,827	351,687	24,140	7%
Rent	287,203	135,851	151,352	111%
Communications and utilities	273,675	162,029	111,646	69%
Bandwidth and co-location costs	94,556	252,754	(158,198)	-63%
Repairs and maintenance	70,540	53,046	17,494	33%
Professional and directors' fees	68,404	64,936	3,468	5%
Taxes and licenses	66,501	109,812	(43,311)	-39%
Transportation and travel	18,579	5,967	12,612	211%
Others	133,022	64,187	68,835	107%
Total Costs and Expenses	8,274,291	3,238,501	5,035,790	155%
Operating Income (Loss)	₱631,299	(₱432,531)	₱1,063,830	246%

Consolidated Revenue

In 2022, consolidated gross revenue increased by 217% or ₱6,099.6 million from ₱2,806.0 million of 2021 to ₱8,905.6 million of 2022. The increase was mainly due to increase in revenue from bingo and electronic games from retail segment and revenue from casino segment of the Group, net of the decrease in revenues from network and licenses segment.

Retail

ABLE and its subsidiaries, and TGXI recognized revenue in 2022 amounting to ₱8,163.7 million, an increase of 309% or ₱6,167.7 million. This was mainly due to increase in retail business operations and new licenses obtained from PAGCOR.

As of December 31, 2022, there were 152 sites in operations with full capacity. Retail group already prepared and submitted strategic return-to-work guidelines. Sites were disinfected, physical distancing markers were set-

up, safety materials and reminder posters were procured and installed in the branches, and employees were trained on the new SOPs aimed to reduce COVID-19 transmission.

In July 2021, TGXI received a new PAGCOR license to start a new business product “Electronic Gaming System (EGS)” to replace Electronic games. Previously TGXI earned 29% gross gaming revenue (GGR) from IEST a gaming platform provider and now TGXI generated GGR 52.50% after PAGCOR share.

In January 2022, ABLE received a new PAGCOR license to start a new business product “BingoPlus”, a traditional bingo on a technology platform.

Casino

BCGLC and GCLWC revenue increased by 48% or ₱124.5 million from ₱260.7 million in 2021 to ₱385.2 million in 2022. The increase was mainly due to increase in operating capacity and sites' operating hours.

Network and Licenses

There was a decrease in network and licenses revenue from ₱544.4 million to ₱351.8 million in 2022 as compared 2021. The decrease amounted to ₱192.6 million or 35%. The decline was attributable to: 1) non-renewal of CEZA Licensees and lower revenues reported by existing licensees; and 2) terminations of locators or discontinue their operations.

Property

ABLGI (Rental income) revenue in 2022 remains stable as compared to 2021. The revenue from property segment was generated from the lease of Binondo Suites.

Consolidated Costs and Expenses

Total costs and expenses increased by 155% or ₱5,035.8 million in 2022 as compared to 2021. This is mainly due to increase in franchise fees and taxes brought about by new games and licenses, advertising promotions, outside services, salaries and wages and rent expense.

CONSOLIDATED EBITDA AND NET INCOME (LOSS)

Details of EBITDA and net income (loss) are as follows:

<i>Amounts in thousands</i>	2022	2021	Inc/(Dec)	% Change
Gross revenues	₱8,905,590	₱2,805,970	₱6,099,619	217%
Costs and expenses (excluding depreciation and amortization)	(7,898,464)	(2,886,814)	(5,011,650)	174%
EBITDA*	1,007,126	(80,844)	1,087,970	1347%
Depreciation and amortization	(375,827)	(351,687)	(24,140)	-7%
Finance expense	(376,705)	(247,730)	(128,975)	-52%
Unrealized fair value gain on investment property	297,772	15,741	282,032	1792%
Income tax benefit	161,207	17,124	144,083	841%
Other income (expenses) - net	(26,716)	(247,227)	220,511	89%
Net Income (Loss) after Tax	686,857	(894,623)	1,581,480	177%
Minority interest	86,152	(66,188)	152,340	230%
Net income (loss) attributable to Parent Company	₱600,705	(₱828,435)	₱1,429,140	173%

*EBITDA is defined as earnings before interest, taxes, depreciation, amortization, and non-recurring expense such as impairment loss. The Group evaluates performance based on contributions to EBITDA, which is not a measure of operating performance or liquidity defined by PFRSs and may not be comparable to similarly titled measures presented by other entities.

The Group's consolidated net income improved from ₱894.6 million net losses in 2021 to ₱686.9 million net income in 2022 or 177% increase. EBITDA also improved by 1347% in 2022 or equivalent to ₱1,088.0million as compared to 2021. This was mainly due to significant increase in revenue from retail and casino segments, net of costs and expenses related to franchise and taxes, advertising, manpower and retail business for re-opening of sites.

Financial Position

On a consolidated basis, the financial position of DigiPlus and its subsidiaries continue to be on solid ground.

As at December 31, 2022, our total assets stood at ₱20.9 billion, an increase of ₱2.35 billion or 13% as compared to total assets as of December 31, 2021 amounting to ₱18.6 billion. The increase was attributable to increase in cash, receivables, investment properties, investment and advances, and other assets. This was brought about by re-opening sites and increase in operational activities of retail segment of the Group and cash received for the issuance of treasury shares.

Cash and cash equivalents increased by ₱940.0 million or 226% mainly due to the positive results of operations primarily on launching the BingoPlus and the cash received from issuance of treasury shares, net of payments of loans.

Receivables and lease receivables increased by ₱324.4 million or 23% mainly due to lease amendments to increase rental rate of certain sub-lease agreements of the Group. Prepaid and other current assets also increased by 288% mainly due to increase in prepaid expenses such as advertising, rental, marketing and others, and increase in advances to suppliers.

Property and equipment decreased by 10% or ₱115.2 million, mainly due to straight-line depreciation and amortization, net of additions made during the year. On the other hand, investment properties increased by ₱297.7 million mainly due to revaluation increment in 2022. Investment in associates and joint venture increased mainly due to share in net equity of HEPI.

Goodwill amounting to ₱1.3 billion were from the business acquisition of the Group which includes share and land-based site acquisitions.

Other noncurrent assets include advances to suppliers, cash performance bonds, rental deposits and other assets. Other noncurrent assets as of December 31, 2022 and 2021 amounted to ₱1.1 billion.

The total liabilities as of December 31, 2022 amounted to ₱7.9 billion with a decrease of ₱1.0 billion or 11% from the total liabilities as of December 31, 2021 amounting to ₱8.9 billion. The decrease was mainly due to settlement of the Group's outstanding bank loans, reduction in deferred tax liabilities on fair value changes in investment properties, retirement liabilities and lease liabilities. This was partially offset by the increase in trade and other payables due to business volume growth.

Cash Flows

Cash balance as of December 31, 2022 and 2021 amounted to ₱1.4 billion and ₱0.4 billion, respectively. The increase was mainly due to net cash provided by operating and investing activities amounting to ₱1,131.8 million and ₱21.3 million, respectively, net of cash flows that were used in investing activities amounting to ₱213.5 million in 2022.

The Company and its subsidiaries:

- a) Have no known trends or any demands, commitments, events or uncertainties that will result in or that are likely to result in the liquidity increasing or decreasing in any material way;
- b) Have no events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation;
- c) Have no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships with unconsolidated entities or other persons created during the reporting period;
- d) Have not breached any loans, leases or other indebtedness or financing agreement; and
- e) Have no material commitment for capital expenditure, aside from those already discussed.

2021 as Compared to 2020

CONSOLIDATED REVENUE AND OPERATING LOSS

Breakdown of consolidated gross revenues, other revenues and its related costs and expenses are as follows:

<i>Amounts in Thousands</i>	2021	2020	Inc/(Dec)	% Change
GROSS REVENUE				
Retail games	1,995,972	2,404,142	(408,170)	-17%
Service and hosting fees	544,381	800,450	(256,069)	-32%
Casino	260,673	378,728	(118,055)	-31%
Rent income	4,944	-	4,944	100%
Total Gross Revenue	2,805,970	3,583,320	(777,350)	-22%
COSTS AND EXPENSES				
Franchise fees and taxes	1,446,057	1,907,708	(461,651)	-24%
Advertising and promotion	39,168	111,022	(71,854)	-65%
Outside services	180,426	274,585	(94,159)	-34%
Salaries and other benefits	372,581	350,454	22,127	6%
Depreciation and amortization	351,687	534,290	(182,603)	-34%
Rent	135,851	150,740	(14,889)	-10%
Communications and utilities	162,029	161,790	239	0%
Professional and directors' fees	64,936	37,848	27,088	72%
Bandwidth and co-location costs	252,754	358,731	(105,977)	-30%
Repairs and maintenance	53,046	36,667	16,379	45%
Taxes and licenses	109,812	128,228	(18,416)	-14%
Transportation and travel	5,967	12,029	(6,062)	-50%
Others	64,187	149,204	(85,017)	-57%
Total Costs and Expenses	3,238,501	4,213,296	-974,795	-23%
Operating Loss	(P432,531)	(P629,976)	P197,445	-31%

Consolidated Revenue

In 2021, consolidated gross revenue decreased by 22% or P777.4 million from P3,583.3 million of 2020 to P2,806.0 million of 2021. The increase was mainly due to COVID-19 community quarantine restrictions which resulted to temporary closure of land-based sites and non-renewal of CEZA licenses in Network and Licenses segment.

Retail

ABLE and its subsidiaries, and TGXI recognized revenue in 2021 amounting to ₱1,996.0 million, a decrease of 17% or ₱408.2 million. This was mainly due to COVID-19 community quarantine restrictions which resulted to temporary closure of land-based sites.

As of December 31, 2021, there were 163 sites, of which 22 sites remained temporary closed due to LGU community quarantine and for relocation.

Casino

BCGLC and GCLWC revenue decreased by 2% or ₱6.5 million from ₱267.2 million in 2020 to ₱260.7 million in 2021.

There was no income from junket operations of PIKI in 2021 because of its cessation of operations.

Network and Licenses

There was a decrease in network and licenses revenue from ₱800.5million to ₱544.4 million in 2021 as compared 2020. The decrease amounted to ₱256.1 million or 32%. The decline was attributable to: 1) non-renewal of CEZA Licensees and lower revenues reported by existing licensees; and 2) terminations of locators change business locations or discontinue their operations.

Consolidated Costs and Expenses

Total costs and expenses increased by 23% or ₱974.8 million in 2021 as compared to 2020. This is mainly due to decrease in franchise fees and taxes and bandwidth and co-location costs in relation to the decrease in total revenue. In addition, there were also significant decrease in depreciation and amortization, taxes and licenses, outside services, and advertising and promotions mainly due to decrease in business activities brought about by the pandemic.

CONSOLIDATED EBITDA AND NET LOSS

Details of EBITDA and net loss are as follows:

<i>Amounts in thousands</i>	2021	2020	Inc/(Dec)	% Change
Gross revenues	₱2,805,970	3,583,320	(777,350)	-22%
Costs and expenses (excluding depreciation and amortization)	(2,886,814)	(3,679,006)	(792,192)	-22%
EBITDA*	(80,844)	(95,686)	14,842	-16%
Depreciation and amortization	(351,687)	(534,290)	182,603	34%
Finance expense	(247,730)	(312,808)	65,078	21%
Unrealized fair value gain on investment property	15,741	282,315	(266,574)	-94%
Income tax expense (benefit)	17,124	(101,857)	118,981	117%
Other income (expenses) - net	(247,227)	(575,769)	328,542	57%
Net Loss after Tax	(894,623)	(1,338,095)	443,472	33%
Minority interest	(66,188)	(39,804)	26,384	66%
Net loss attributable to Parent Company	(₱828,435)	(1,298,291)	469,856	36%

*EBITDA is defined as earnings before interest, taxes, depreciation, amortization, and non-recurring expense such as impairment loss. The Group evaluates performance based on contributions to EBITDA, which is not a measure of operating performance or liquidity defined by PFRSs and may not be comparable to similarly titled measures presented by other entities.

The Group's consolidated net losses decreased from ₱1,338.1 million net losses in 2020 to ₱894.6 million net losses in 2021 or 33% improvement. EBITDA decreased by 16% in 2021 or equivalent to ₱14.8 million as compared to 2020. This was mainly due to continuing impact of COVID-19 pandemic which brought to

imposition of community quarantine which resulted to closure of certain land-based sites.

Financial Position

As at December 31, 2021, our total assets amounted to ₱18.6 billion, a decrease of ₱0.7 billion or 3% as compared to total assets as of December 31, 2020 amounting to ₱19.3 billion. The decrease was attributable to decrease in receivables, property and equipment and other current assets.

Cash and cash equivalents increased by ₱42.6 million or 11% mainly due to the proceeds from loan availment and issuance of capital stock. This is net of negative operating cashflows and cash used in investment activities.

Receivables and lease receivables decreased by ₱320.7 million or 19% mainly due to collections of advances and provision of expected credit losses. Other current assets also decreased by 32% mainly due to decrease in advances to suppliers and employees.

Property and equipment decreased by 24% or ₱376.8 million, mainly due to straight-line depreciation and amortization, net of additions made during the year.

Investment properties mainly consists of land properties located in Cagayan and Boracay, Aklan.

Goodwill amounting to ₱1.3 billion were from the business acquisition of the Group which includes share and land-based site acquisitions.

Other noncurrent assets include advances to suppliers, cash performance bonds, rental deposits and other assets.

The total liabilities as of December 31, 2021 amounted to ₱8.9 billion with an increase of ₱0.2 billion or 2% from the total liabilities as of December 31, 2020 amounting to ₱8.7 billion. The increase was mainly due to availment of loans and receipt of deposits for future stock subscription in 2021. This is net of decrease in trade payables and other liabilities, retirement liabilities and lease liabilities.

Cash Flows

Cash balance as of December 31, 2021 and 2020 amounted to ₱416.5 million and ₱374.0 million, respectively. The increase was mainly due to net cash provided by financing activities amounting to ₱269.5 million, net of cash flows that were used in operating and investing activities amounting to ₱53.5 million and ₱174.4 million, respectively, in 2021.

The Company and its subsidiaries:

- a) Have no known trends or any demands, commitments, events or uncertainties that will result in or that are likely to result in the liquidity increasing or decreasing in any material way;
- b) Have no events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation;
- c) Have no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships with unconsolidated entities or other persons created during the reporting period;
- d) Have not breached any loans, leases or other indebtedness or financing agreement; and
- e) Have no material commitment for capital expenditure, aside from those already discussed.

Discussion and Analysis of Material Events and Uncertainties Known to Management

The Management of DigiPlus and subsidiary is not aware of any material events/and uncertainties that would address the past and would have impact on future operations of the following:

1. Any trends, demands, commitments, events or uncertainties that will have a material impact on DigiPlus' liquidity;
2. Any events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation;
3. Any material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships with unconsolidated entities or other persons created during the reporting period
4. Any material commitments for capital expenditures, the general purpose of such commitments and the expected sources of funds for such expenditures;
5. Any known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable impact on net sales/revenues/income from continuing operations;
6. Any significant elements of income or loss that did not arise from DigiPlus continuing operations;
7. Any seasonal aspects that had a material effect on the financial condition and results of operations.

Financial Statements

The Annual Audited Consolidated Financial Statements for 2022 and the Interim Consolidated Financial Statements for the first quarter of 2023 are presented separately to form part of this information package.

Information on Independent Accountant and other Related Matters

External Audit Fees and Services

The aggregate fees billed and paid by registrant in favor of its External Auditors for Audit and Audit Related Fees amounted to Seven Million Pesos (₱7,000,000) and Eight Million Seven Hundred Fifty Thousand Pesos (₱8,750,000) in 2022 and 2021, respectively. These fees comprise the audit and audit related services rendered in favor of registrant and its subsidiaries.

Except for the fees indicated above, there were no tax fees or all other fees billed or paid to registrant's External Auditors for the last two (2) fiscal years.

The audit plan, including the corresponding audit fees, of the external auditors has been submitted to the Company's Audit Committee for review. The Audit Committee evaluates and approves the audit fees on the basis of reasonableness, scope of work, inflationary increase and the prevailing market price for such services in the audit industry. If the Audit Committee finds the audit plan and audit fees are in order, these are presented and recommended for final approval of the BOD. As regards to services that may be rendered by the external auditor other than the audit of financial statements, the scope of and payment for the same are subject to review, evaluation and approval by the BOD.

Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

On June 8, 2022, the Company's BOD, upon the recommendation of the Audit Committee, approved the change in external auditor from SyCip Gorres Velayo & Co. to Isla Lipana & Co.

There were no changes or disagreements with the Company's external auditors, Isla Lipana & Co. on accounting and financial statement disclosures.

Corporate Governance

- (a) The evaluation system established by the Company measures and determines the level of compliance of the Board of Directors and top-level management with its New Manual on Corporate Governance. All directors, officers and employees complied with all the leading practices and principles on good corporate governance embodied in this New Manual.
- (b) There are measures being undertaken by the Company to fully comply with the adopted leading practices on good corporate governance as embodied in its New Manual on Corporate Governance, and as reflected in its Integrated Annual Corporate Governance Report, which was submitted to SEC on 30

May 2023.

- (c) There is no significant undisclosed deviation from the Company's New Manual on Corporate Governance.
- (d) The current New Manual on Corporate Governance is addressing critical areas affecting the Company's operations. In as much as the Company's business presently primarily pertains to the operations of its wholly and majority-owned subsidiaries, the Company deems that the management of these subsidiaries is the more critical area of concern for the Company. In view of the same, in addition to the Anti-Fraud Procedures adopted by all subsidiaries, the Company's Audit Committee conducts regular meetings with the Internal Audit to discuss any significant findings and deviations from the established procedures. No such significant finding and deviations have been reported so far.
- (e) The Corporation implemented a Board Performance Assessment with the following Criteria and Process of evaluation:

The assessment criteria includes the structure, efficiency, and effectiveness of the Board, participation and engagement of each member of the Board, contribution of each member director to their respective Committees, and the performance of management. The criteria also reflects the specific duties, responsibilities and accountabilities of each party assessed as provided in the Company's By-Laws, Manual on Corporate Governance, Board Committee Charters and governing policies.

The following rating system shall be used by the directors in accomplishing the self-rating form:

- SA – Strongly Agree
- A - Agree
- N - Neither Agree nor Disagree
- D - Disagree
- SD - Strongly Disagree

The form also allows the director to provide comments and suggestions to further enrich the assessment process. For further clarification on this policy and the performance assessment exercise, the Board may address their queries to the Compliance Officer.

SEC FORM 17-A

The Company shall provide to the stockholders, without charge, on written request, the Annual Report of the company on SEC Form 17-A. All such requests for a copy of the Annual Report shall be directed to:

**The Corporate Secretary
DigiPlus Interactive Corp.
Ecoprime Bldg., 32nd St. cor. 9th Ave.
Bonifacio Global City, Taguig City**

SIGNATURE

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 hereunto duly authorized.

LEISURE & RESORTS WORLD CORPORATION

Issuer

By:


ATTY. CAROL V. PADILLA
Corporate Secretary