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STATEMENT OF UDENNA CORPORATION ON NMP AND TOR

Udenna Corporation expressed earlier its interest to participate in the Philippine Government's plan to bring in a New Major Player (NMP), and its recent purchase of selection documents from the National Telecommunications Commission yesterday (October 8, 2018), is a confirmation of the said expressed interested.

Specifically, in the area of logistics, a crucial component of the telecommunications industry, Chelsea Logistics Holdings Corp. will explore opportunities in this sector.

However, for the time being, the company is still doing its own comprehensive research and study on the probable participation in the bid. Nothing has been finalized yet, including potential partnerships with foreign or local companies.

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About Udenna Corporation

Incorporated on March 19, 2002, Udenna is at the helm of the diversified business interests of the Udenna Group in petroleum and oil through Phoenix Petroleum; shipping and logistics through Chelsea Logistics; real estate through Udenna Development; education through Enderun Colleges; and infrastructure through Udenna Infrastructure, among others.

The Udenna Group has exponentially grown for over 15 years. It successfully listed Phoenix Petroleum Philippines, Inc. and Chelsea Logistics Holdings Corp. on the Philippine Stock Exchange in 2007 and 2017, respectively.