



INVESTOR RELATIONS CONTACT

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PRESS RELEASE

Udenna, Chelsea, and China Telecom sign SPA to obtain 'permit to operate' in July

The Mislattel consortium, composed of Udenna Corporation, Chelsea Logistics and Infrastructure Holdings Corp., and China Telecommunications Corporation, completed on June 13 the signing of the Share-Purchase Agreement (SPA) that will bring closer to fruition the operation of the country's third telco player.

The deal was signed by Udenna Chairman Dennis A. Uy, Chelsea President and CEO Chryss Alfonsus V. Damuy, and China Telecom Deputy Managing Director Xiao Wei.

Following the Congress' approval for the transfer of ownership last May 20, Mislattel has also updated its timetable of key activities to obtain its Certificate of Public Convenience and Necessity (CPCN) or 'permit to operate' from the National Telecommunications Commission (NTC) by July. As required by MC-09-09-2018 or the Terms of Reference of the NTC, Mislattel shall comply with the requirement of PHP10B capitalization and the submission of a performance bond to be granted its frequencies and the CPCN.

"We're really hoping to get everything fixed by July. The signing of the agreements is a vivid manifestation of the fulfillment of our goal to provide Filipinos with faster and reliable internet connection. We are grateful for the support and cooperation shown by the approving bodies. Our unified efforts will pave the way for better telecommunications services for all," said Chelsea President and CEO Chryss Alfonsus V. Damuy.

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ABOUT THE COMPANY

Chelsea Logistics and Infrastructure Holdings Corp. (C) is the fastest growing shipping and logistics company in the Philippines. Established on 26 August 2016, CLC was created to act as the holding company of the shipping and logistics arm business segments of the Udenna Group of Companies. On August 8, 2017, the Company went public and its shares of stock were initially listed at the Philippine Stock Exchange (PSE). The Company is engaged in shipping and logistics businesses with key segments divided into: (i) Charter, (ii) Passage, (iii) Freight, (iv) Tugboat services, and (v) Logistics services.