

10 July 2020

SECURITIES & EXCHANGE COMMISSION
Secretariat Bldg., PICC Complex
Roxas Blvd., Metro Manila

PHILIPPINE STOCK EXCHANGE
Disclosure Department
6/F PSE Tower
5th Avenue cor. 28th St.
Bonifacio Global City, Taguig City

Attention : **Hon. Vicente Graciano P. Felizmenio, Jr.**
Director, Market and Securities Regulation Department
Securities & Exchange Commission

Ms. Janet A. Encarnacion
Head, Disclosure Department
Philippine Stock Exchange

Gentlemen and Ladies:

We write to advise of the following transactions of the Corporation:

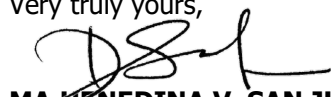
a. approval by the Board of Directors of the increase in the authorized capital stock of the Corporation from Two Billion Pesos (Php2,000,000,000.00) to Three Billion Five Hundred Million Pesos (Php3,500,000,000.00) divided into Three Billion Four Hundred Ninety Million (3,490,000,000) Common Shares and Ten Million (10,000,000) Preferred Shares. Both Common and Preferred Shares have the par value of One Peso (Php 1.00) per share.

Of the increase in the authorized capital stock, Udenna Corporation will be subscribing to Three Hundred Seventy Five Million (375,000,000) Common Shares at the price of Pesos: Three and 26/100 (Php3.26) per share based on Volume Weighted Average Price (VWAP) 90 days.

b. approval by the Board of Directors of the subscription of Five Hundred Thousand (500,000) Preferred Shares via private placement to Global Kingdom Investments Limited at the issue price of Pesos: One Thousand (Php 1,000) per share. The issuance is an exempt transaction under Republic Act No.8799 – the Revised Securities Regulation Code.

The proceeds from the above transactions shall be used to finance current and future projects of the Company and also for additional working capital.

Very truly yours,



MA HENEDINA V. SAN JUAN
Corporate Secretary