

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 10.1

NOTICE OF/APPLICATION FOR CONFIRMATION EXEMPT TRANSACTION

Check Applicable Box:

Application for Commission's confirmation of availability of exemption

Notice of Exempt Transaction

1. State the provision of Section 10.1 of the Code under which exemption is based:

The 375,000,000 common shares issued by Greenergy Holdings Incorporated are exempt from the requirement of registration pursuant to Section 10.1, Paragraph (k) of R.A. 8799:

SEC. 10. Exempt Transactions. - 10.1. The requirement of registration under Subsection 8.1. shall not apply to the sale of any security in any of the following transactions:

xxx xxx xxx

(k) The sale of securities by an issuer to fewer than twenty (20) persons in the Philippines during any twelve-month period.

2. Information about the securities for which this Notice/Application has been filed:

(a) Title of class of securities being offered for sale/sold	Common Shares
(b) Form of payment	Cash
(c) Number and price/value of the securities being offered for sale/sold	375,000,000 common shares at P0.01 per share
(d) Are any of the issuer's securities listed on the Philippine Stock Exchange and, if so, describe which class is listed and latest trading price.	Yes. Common Shares. The latest trading/closing price is P 0.011 as of 13 February 2014.
(e) Are the securities traded on any other trading market and, if so, disclose latest trading price	No.
(f) Capital structure as of the date prior to this issuance:	
1) Authorized capital stock, par value, number of shares and amount	P2,000,000,000.00 divided into 200,000,000,000 common shares at P0.01 per common share.
2) Subscribed capital stock, number of shares and amount	P1,859,528,565.00 divided into 185,952,856,500 common shares at P0.01 per share.
3) Unissued shares	14,047,143,500 common shares.

3. Additional information about the securities where this Notice/Application is filed by the issuer thereof:

(a) Exact name of issuer as specified in its charter	Greenery Holdings Incorporated
(b) Place (province, country or other jurisdiction of incorporation) and date thereof	Philippines. 29 January 1992.
(c) SEC Identification Number	ASO92-000589
(d) BIR Tax Identification Number	001-817-292
(e) Address of principal office	54 National Road, Dampol II-A, Pulilan, 3005 Bulacan
(f) Issuer's telephone number, including area code	(02) 579-4490, (02) 661-6945
(g) Former name or former address, if any, since filing of last report with the SEC	Not applicable.
(h) Are any of the issuer's securities listed on the Philippine Stock Exchange and, if so, describe which class is listed and latest trading price.	Yes. Common shares. The latest trading/closing price is ₱ 0.011 as of 13 February 2014.
(i) Other securities registered with the Commission under the Revised Securities Act or the Securities Regulation Code (title of each class, number of shares)	Not applicable.
(j) Describe any other offer for sale/sale of securities by the issuer for the last 12 months for which exemptive relief from registration was claimed under RSA or Section 10.1 of the Code. This should include the basis of exemption, class of securities, amount and number of investors.	On 9 October 2013, a Notice of Exemption under 10.1 (k) was filed in relation to the following issuances of the Company's common shares: a. Issuance to 1 investor of 3,000,000,000 common shares at ₱0.01 per share; b. Issuance to 1 investor of 5,000,000,000 common shares at ₱0.01 per share; and c. Issuance to 1 investor of 5,000,000,000 common shares at ₱0.01 per share.
(k) Name of underwriter or selling agent involved in the sale	Not applicable.

4. If securities are being sold by the owner thereof, please disclose:

(a) Name of Selling Owner or Owner's Representative	Not applicable.
(b) Date of acquisition and from whom (issuer, another person)	Not applicable.
(c) Price of securities when acquired	Not applicable.

5. Terms and Conditions of the Sale:

(a) Date and place of initiation of selling efforts (or proposed date and place of sale if prior confirmation is requested)	5 February 2014, Metro Manila.
(b) Unless being sold by the issuer or the owner, please disclose name of person selling the securities and his authority	Not applicable.
(c) Lock-Up Period	Not applicable.

6. Information about purchasers

For Applications for Confirmation:

- Check if purchasers are **existing** stockholders and indicate the **number** of existing stockholder/s _____.
- Check if purchasers are **new** investors not exceeding 19 and indicate the **number** of new investor/s _____.

(Note: A list containing the information required under this item shall be filed within 30 days from receipt of confirmation of exemption.)

For Notice of Exemption (Provide the following information:)

(a) Name, address and legal residence of each purchaser, and indicate whether each purchaser is a "qualified buyer" under Section 10.1(1) of the Code.	IT Group, Inc. ("IT Group"), with principal office address at the 2nd Floor Unit 8 Topy's Place corner Industria Street and Economia Street, Bagumbayan, Libis, Quezon City, is not a qualified buyer under Section 10.1 of the Code.
(b) Number of shares which shall be purchased/ purchased by each purchaser	IT Group subscribed to 375,000,000 primary common shares of the Company.
(c) For each purchaser, indicate whether such person is an officer, director or holder of at least 5% of any class of equity shares of the issuer	IT Group is not a holder of at least 5% of any class of equity shares of the Company.
(d) Indicate the class, number, and percentage of all shares of the issuer already owned by each purchaser	Not applicable.

7. Exhibits

In addition to the above information, the applicant hereby submits with this Notice/Application the following documents:

- (a) Copy of the subscription agreement.

8. Filing Fees

This notice with an application for confirmation of availability of an exemption under SRC Rule 10.1 of the Code has been submitted along with the payment of the prescribed fee in the amount of _____ under O.R. No. _____. (Fill this up if applicable only)

Signatures

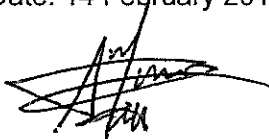
The undersigned hereby certifies that the exemption applied for hereunder is available and all requirements set forth in SRC Rule 10.1 have been complied with.

Pursuant to the requirements of the Code and SRC Rule 10.1 thereunder Greenergy Holdings Incorporated

(Name of Seller)

has caused this certification to be signed on its behalf by a duly authorized person who, in case of a juridical person, shall be the President thereof.

Date: 14 February 2014

A handwritten signature in black ink, appearing to read 'Antonio L. Tiú', written over a horizontal line.

By: ANTONIO L. TIU
President

Instruction

The applicant shall file with the Commission five (5) copies of this SEC Form 10.1, one of which shall be manually signed by a duly authorized person who, in case of a juridical person, shall be the President.

SUBSCRIPTION AGREEMENT

This Subscription Agreement ("Agreement") is made and entered into this 5 February 2014 at Makati City by and between:

I. PARTIES

GREENERGY HOLDINGS INCORPORATED, a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines with principal office address at 54 National Road, Dampol II-A, Pulilan, Bulacan, represented herein by its President and CEO, ANTONIO L. TIU, and hereinafter referred to as "Corporation";

- and -

IT GROUP INC., a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office address at 2nd Floor Unit 8 Topy's Place corner Industria Street and Economia Street, Bagumbayan, Libis, Quezon City, represented herein by its President, Cris P. Gamboa, and hereinafter referred to as the "Subscriber";

II. RECITALS

A. The Corporation has an authorized capital stock of Two Billion Pesos (Php2,000,000,000.00) divided into Two Hundred Billion (200,000,000,000) common shares with a par value of One Centavo (Php0.01) per share, of which, One Hundred Eighty-Five Billion Nine Hundred Fifty-Two Million Eight Hundred Fifty-Six Thousand Five Hundred, (185,952,856,500) common shares are currently issued and outstanding.

B. The Subscriber has agreed to subscribe for, and the Corporation has agreed to issue, Three Hundred Seventy-Five Million (375,000,000) common shares of the Corporation from the latter's authorized capital stock.

C. Pursuant thereto, the Subscriber and the Corporation hereby execute this Agreement, subject to the terms and conditions herein below specified.

III. OPERATIVE PROVISIONS

The Parties hereby agree as follows:

1. **Subscription to Equity.** The Subscriber agrees to subscribe for Three Hundred Seventy-Five Million (375,000,000) common shares of the capital stock of the Corporation (the "Subscription Shares"), at the issue price of One Centavo (Php0.01) per share or a total subscription price of Three Million Seven Hundred Fifty Thousand Pesos (Php3,750,000.00) (the "Subscription Price").

2. **Stock Certificate.** The Corporation shall issue to the Subscriber or its designee the certificate/s of stock evidencing the shares subscribed upon payment of the full amount of the Subscription Price together with interest and expenses (in case of delinquent shares) and applicable taxes relating thereto.

3. **Payment.** The Subscriber agrees to pay the Subscription Price upon execution of this Agreement as full payment for the Subscription Shares, receipt and full settlement of which is hereby acknowledged by the Corporation.

4. **Taxes and Other Fees.** Any and all expenses involved in the transactions contemplated herein, including the payment of documentary stamp tax, shall be for the sole and

exclusive account of the Corporation.

5. **Representations and Warranties**

a. The Corporation hereby represents and warrants to the Subscriber that:

- i. It is a corporation duly organized, validly existing and in good standing under Philippine laws.
- ii. It has the corporate power and authority and has taken all necessary corporate action for the execution and delivery of this Agreement and the performance of its obligations hereunder and thereunder. This Agreement has been duly executed and delivered by such party and constitutes its legal, valid and binding obligation, enforceable in accordance with its terms.
- iii. Neither the execution and delivery of this Agreement nor the performance of its obligations hereunder will violate, conflict with, or result in a breach of, or constitute a default under, any provision of law, statute, rule or regulation or any judgment, order, or decree of any court or governmental body applicable to it, or its articles of incorporation and by-laws, or any agreement, contract or instrument by which it or any of its assets is bound or subject.

b. The Subscriber hereby represents and warrants to the Corporation that:

- i. It is a corporation duly organized, validly existing and in good standing under Philippine laws.
- ii. It has the corporate power and authority and has taken all necessary corporate action for the execution and delivery of this Agreement and the performance of its obligations hereunder and thereunder. This Agreement has been duly executed and delivered by such party and constitutes its legal, valid and binding obligation, enforceable in accordance with its terms.
- iii. Neither the execution and delivery of this Agreement nor the performance of its obligations hereunder will violate, conflict with, or result in a breach of, or constitute a default under, any provision of law, statute, rule or regulation or any judgment, order, or decree of any court or governmental body applicable to it, or its articles of incorporation and by-laws, or any agreement, contract or instrument by which it or any of its assets is bound or subject.
- iv. No consent, license, approval, declaration, filing, registration or exemption from any governmental agency or public or regulatory unit, agency, body or authority or third party is necessary for the execution, delivery and performance by such party of this Agreement.
- v. It is acquiring the Subscribed Shares for its own account for investment purposes.
- vi. It has been furnished access to all materials and information it has requested relating to the Corporation and other due diligence documents in order to evaluate the transaction contemplated by this Agreement. It has consulted, to the extent it deemed appropriate, with advisers as to the financial, tax, legal and related matters concerning an investment in

its Subscribed Shares.

vii. There is no action, suit, investigation, proceeding, tax claim or dispute pending or, to the best knowledge of such party, threatened, against or affecting it or any affiliate, which if adversely decided, could adversely and materially affect its ability to perform such party's obligation under this Agreement. To the best knowledge of such party, there does not exist any basis for any such action, suit, investigation, proceeding, tax claim or dispute.

6. **Compliance with Regulatory Requirements.** The Corporation shall be solely responsible in ensuring that all necessary regulatory requirements of the SEC shall be complied with in the issuance of the Subscription Shares.

7. **Implementing Documents.** The parties shall execute and deliver all other documents as may be necessary or appropriate to implement the transactions contemplated in this Agreement.

8. **Counterparts.** This Agreement may be executed in any number of counterparts which shall together constitute one agreement. Any party may enter into this Agreement by signing any such counterpart.

9. **Governing Law.** This Agreement shall be governed by and interpreted and take effect according to the laws of the Philippines.

10. **Exclusive Venue.** All disputes, controversies or claims arising out of or in connection with this Agreement or the breach, termination or invalidity thereof shall be finally settled by arbitration in accordance with the Rules of Arbitration of the International Chamber of Commerce. It is agreed that:

- a. The tribunal shall consist of three (3) arbitrators;
- b. The seat of the arbitration shall be the Philippines and the place of arbitration shall be the Philippines; and
- c. The language of arbitration shall be English.

INTENDING TO BE LEGALLY BOUND, the parties hereto have caused this Agreement to be executed as of the date and at the place first above written.

**GREENERGY HOLDINGS
INCORPORATED**

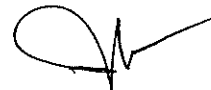
By:



ANTONIO L. TIU
President and CEO

IT GROUP INC.

By:



CRIS P. GAMBOA
President

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)
) SS.

BEFORE ME, a Notary Public for and in Makati City, on this 5th day of February 2014, personally came and appeared:

<u>NAME</u>	<u>I.D. NO.</u>	<u>DATE/PLACE ISSUED</u>
ANTONIO L. TIU representing GREENERGY HOLDINGS INCORPORATED	Passport No. EB4436922	12 January 2012; DFA Manila
CRIS P. GAMBOA representing IT GROUP INC.	Passport No. XX3779147	22 May 2009; DFA Manila

known to me and to me known to be the same persons who executed the foregoing instrument and who acknowledged to me that the same is their free and voluntary act and of the corporations represented herein. This instrument refers to a Subscription Agreement, which consists of Four (4) pages, including this Acknowledgment page, and which is signed by the parties and their instrumental witnesses in the presence of one another.

WITNESS MY HAND AND SEAL on the date and at the place first written above.

Doc. No. 68 ;
Page No. 15 ;
Book No. II ;
Series of 2014 .



Princesita Pasana-Turgano
 ATTY. PRINCESITA PASANA-TURGANO
 Notary Public
 Until December 31, 2014
 Roll of Attorneys No. 53144
 IBP Member Number No. 939243
 PTR No. 459165/1-23-14/Makati City
 Notarial Commission No. M-555
 TIN 408-058-450
 MCLE Compliance No. IV-001886/04-26-13