

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: **GREENERGY HOLDINGS INCORPORATED**

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

4. SEC Identification Number: **AS092-000589**

5. BIR Tax Identification Code: **001-817-292**

6. Address of principal office: **54 National Road, Dampol II-A, Pulilan, Bulacan**

Postal Code: **3005**

7. Registrant's telephone number, including area code: **(02) 997-5184**

8. Date, time and place of the meeting of security holders: **15 December 2016 (Friday), 2:00 P.M.
at 54 National Road, Dampol II-A, Pulilan, Bulacan**

9. Approximate date on which the Proxy Statement is first to be sent or given to security holders: **23
November 2016**

10. In case of Proxy Solicitation:

Name of the Person filing the Statement/Solicitor: **N.A.**

Mailing Address and Telephone No.: **N.A.**

11. 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 or Amount of Debt Outstanding ¹
Common	1,800,778,568 shares
Preferred	1,000,000,000 shares

12. Are there securities of the registrant listed in a Stock Exchange?

**Yes. The Company has 452,434,782 common shares listed with the Philippine Stock
Exchange ("PSE").**

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

The Company's common shares are listed with the PSE.

¹ The Company is still in the process of implementing the change in par value of its common shares as approved by the Securities and Exchange Commission ("SEC"). For the purpose of this report, the number of shares outstanding was rounded off. However, the same is still subject to change/adjustment.

PART I – INFORMATION REQUIRED IN INFORMATION STATEMENT

A. GENERAL INFORMATION

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

The Annual Meeting of the stockholders of Greenergy Holdings Incorporated (the “Parent Company” or the “Company”) will be held on **15 December 2016 (Friday), at 2:00 P.M. at 54 National Road, Dampol II-A, Pulilan, Bulacan.**

- a. The complete mailing address of the Company is **54 National Road, Dampol II-A, Pulilan, Bulacan, Philippines.**
- b. The approximate date on which this Information Statement, form of proxy and other materials are first to be sent or given to security holders is on **23 November 2016.**

Item 2. Dissenters’ Right of Appraisal

The matters to be acted upon at this Annual Meeting of Stockholders are not matters with respect to which a dissenting stockholder may exercise his appraisal right under Section 81 of the Corporation Code.

Item 3. Interest of Certain Persons in or Opposition to Matters to be Acted Upon

Mr. Antonio L. Tiu, a director and officer of the Company, is the 100% direct and indirect owner of Earthright Holdings, Inc. (“Earthright”). To be submitted for approval by the stockholders is the (i) approval of the issuance and listing of P250 million worth of common shares to be issued by the Company to Earthright subject to the approval by the SEC of the proposed increase in authorized capital stock of the Company, and (ii) the waiver by the minority stockholders of the right to conduct a public offering in relation to item (i), in compliance with the PSE Revised Listing Rules. Aside from Mr. Tiu, no other director or officer of the Company has any substantial interest, direct or indirect, in any of the matters to be acted upon in the Annual Meeting of Stockholders.

No director has informed the Company of his/her opposition to any matter to be acted upon in the said meeting of stockholders on 15 December 2016.

B. CONTROL AND COMPENSATION INFORMATION

Item 4. Voting Securities and Principal Holders Thereof

- a. As of 8 November 2016, the Company’s issued and outstanding capital stock consists of 1,800,778,568 common and 1,000,000,000 preferred shares.² Each outstanding share held as of the record date is entitled to one (1) vote.
- b. The record date with respect to the stockholders’ meeting on 15 December 2016 is fixed at 25 November 2016.
- c. Voting Procedures:

During the elections of directors, every stockholder entitled to vote shall have the right to vote in person or by proxy the number of shares standing in his own name in the Stock and Transfer Book of the Company at the time of the election. Pursuant to Section 24 of the Corporation Code, a stockholder may vote such number of shares registered in his name as of the record date for as many persons as there are directors to be elected or he may cumulate said shares and give one candidate as many votes as the number of directors to be

²The Company is still in the process of implementing the change in par value of its common shares as approved by the Securities and Exchange Commission (“SEC”). For the purpose of this report, the number of shares outstanding was rounded off. However, the same is still subject to change/adjustment.

elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit; Provided that, the total number of votes cast by him shall not exceed the number of shares owned by him as shown in the books of the Company multiplied by the whole number of directors to be elected. There are no stated conditions precedents to the exercise of cumulative rights.

The total number of votes that may be cast by a stockholder of a Company is computed as follows: *No. of Shares Held on Record as of Record Date x 11 Directors*. Candidates receiving the highest number of votes will be declared elected.

d. Security Ownership of Certain Record and Beneficial Owners and Management.

As of 8 November 2016, the following persons or group own more than five percent (5%) of the Company's voting securities:³

Title of Class	Name and Address of Record Owner and Relationship with Issuer	Name of Beneficial Owner and Relationship with Record Owner	Citizenship	No. of Shares Held	Percent
Common	<i>PCD Nominee Corp.</i> <i>(Filipino)</i> 37/F The Enterprise Center, Ayala Avenue, Makati City <i>No relationship with the Issuer</i>	PCD Nominee Corporation, a wholly-owned subsidiary of the Philippine Depository and Trust Corporation, Inc. (PDTC), is the registered owner of the shares in the books of the Company's stock transfer agent. The beneficial owner of such shares entitled to vote the same are PDTC's participants, who hold the shares either in their own behalf or on behalf of their clients. No stockholder owns more than 5% of the outstanding capital stock under the PCD Nominee Corp.	Filipino	369,616,966	20.5254%
Common	<i>ThomasLloyd Cleantech Infrastructure Fund GmbH</i> <i>(formerly, Cleantech Projektgesellschaft mbH)*</i> Hanauer Landstraße 291B, 60314 Frankfurt a. M., Deutschland <i>Private placement investor</i>	ThomasLloyd Cleantech Infrastructure Fund GmbH (formerly, Cleantech Projektgesellschaft mbH)	German	207,768,560	11.5377%
Common and Preferred	<i>Earthright Holdings, Inc.**</i> Unit 3C Value Point Executive Bldg., 227 Salcedo St. Legaspi Village Makati City <i>Private placement investor</i>	Earthright Holdings, Inc.	Filipino	1,187,500,000 (consists of 187,500,000 common shares and 1,000,000,000 preferred shares)	10.4122%

³ Per the Company's Amended Articles of Incorporation dated 11 September 2014, the Company's 1,000,000,000 preferred shares are voting securities. Thus, the total number of voting securities of the Company is 2,800,778,568 broken down as follows: (i) 1,800,778,568 common shares and (ii) 1,000,000,000 preferred shares.

Common	<i>Sunchamp Real Estate Development Corp.**</i> 11th Floor, Salcedo Towers, 169 H.V. De La Costa Street, Salcedo Village, 1227 Makati City <i>Private placement investor</i>	Sunchamp Real Estate Development Corp.	Filipino	176,000,000	9.7736%
Common	<i>Three Star Capital Limited (BVI)****</i> P.O. Box 2234, IFS Chambers, Road Town, Tortola, British Virgin Islands <i>Private placement investor</i>	Three Star Capital Limited (BVI)	British Virgin Islands	110,000,000	6.1085%

**Shares to be voted by the duly authorized representative of ThomasLloyd Cleantech Infrastructure Fund GmbH*

***Shares to be voted by Mr. Antonio L. Tiu ("Mr. Tiu") or any other duly authorized representative of Earthright;*

****The 176,000,000 common shares of the Company in the name of Sunchamp Real Estate Development Corporation, which have been assigned, shall be voted by the assignees Jian Cheng Cai, Fab People, Inc., and Jose Enrique Songco, Jr. in proportion to the number of shares assigned to each. With respect to the shares assigned in favor of Fab People, Inc., the shares are to be voted by its duly authorized representative.*

*****Three Star Capital Limited (BVI) is 100% owned by Mr. Tiu. Thus, after the approval by the Securities and Exchange Commission ("SEC") of the change in par value of the Company's common shares from P0.1 to P1.00, and the issuance of the CAR on the Subject Shares, Mr. Tiu owns (i) 10,000 common shares (direct), (ii) Earthright owns 187,500,000 common shares (indirect), and (iii) Three Star Limited owns 110,000,000 common shares (indirect) or a total of P297,510,000 common shares equivalent to 16.52% of the total issued and outstanding common shares of the Company.*

Other than common shares, there are no other classes of shares held by foreign shareholders.

The public float of the Company as of 8 November 2016 is 71.26%.

The following table shows the ownership of the following directors and executive officers in the Company's common shares as of 8 November 2016:

Title of Class	Name of Beneficial Owner	Citizenship	Amount and Nature of Beneficial Ownership		Percent of Class
			Amount	Nature	
Common	Antonio L. Tiu	Filipino	10,000	Direct	16.52%
			297,500,000	Indirect	
Common	Yuan Ming Zheng	Filipino	10,000	Direct	0.00%
			0	Indirect	0.00%
Common	Martin C. Subido	Filipino	1,000	Direct	0.00%
			1,000	Indirect	
Common	Kenneth S. Tan	Filipino	0	Direct	0.00%
			10,000	Indirect	
Common	Paula Katrina L. Nora	Filipino	1	Direct	0.00%
			0	Indirect	
Common	Lisette M. Arboleda	Filipino	1	Direct	0.00%
			0	Indirect	
Common	Antonio Peter R. Galvez	Filipino	1	Direct	0.00%
			0	Indirect	
Common	Miguel V. De Jesus	Filipino	0	Direct	0.00%

			0	Indirect	
Common	Ma. Pamela Grace C. Muhi	Filipino	0	Direct	0.00%
			0	Indirect	
Total			297,532,003	-	16.52%

The aggregate number of common shares owned by all officers and directors as a group as of 30 September 2016 is 297,532,003 or 16.52% of the Company's outstanding common shares.

Voting Trust Holders of 5% or More

To the knowledge of the Company, no such voting trust exists.

Changes in Control

The Company is not aware of any change in control or arrangement that may result in a change in control of the Company since the beginning of its last fiscal year.

Item 5. Directors and Executive Officers

On 11 September 2014, the SEC approved the increase of the number of directors of the Company from nine (9) to eleven (11). At present, four (4) board seats are vacant. As of 8 November 2016, the following are the seven (7) individuals comprising the Board of Directors:

Name	Position	Nationality	Age	Term of Office	Period Served
Antonio L. Tiu	Chairman	Filipino	41	6 years	2010 to present
Yuan Ming-Zheng	Director	Chinese	53	3 years	2013 to present
Martin C. Subido	Director	Filipino	40	6 years	2010 to present
Kenneth S. Tan	Director	Filipino	44	2 years	2014 to present
Paula Katrina L. Nora	Director	Filipino	34	2 years	2014 to present
Antonio Peter R. Galvez	Director	Filipino	56	11 months	2015 to present
Lisette M. Arboleda	Director	Filipino	35	11 months	2015 to present

ANTONIO L. TIU. Mr. Tiu is the President/CEO and Chairman of Earthright Holdings, Inc., Chairman of The Big Chill, Inc., and President/CEO of Beidahuang Philippines, Inc. and Greenery Holdings Incorporated. Mr. Tiu also serves as director and Chairman of Agrinurture, Inc. Sunchamp Real Estate Development Corporation, First Class Agriculture Corporation, Fresh & Green Harvest Agricultural Company, Inc., Best Choice Harvest Agricultural Corp., Lucky Fruits & Vegetable Products, Inc., M2000 IMEX Company, Inc., Fruitilicious Company, Inc., Ocean Biochemistry Technology Research, Inc., and Fresh and Green Palawan Agri Ventures.

He was a part time lecturer in International Finance at DLSU Graduate School from 1999 to 2001 and currently board of adviser of DLSU School of Management. Mr. Tiu has a Master's degree in Commerce specializing in International Finance from University of New South Wales, Sydney Australia and BS Commerce major in Business Management from De La Salle University, Manila. He was awarded the Ernst and Young Emerging Entrepreneur of the Year (2009), Overseas Chinese Entrepreneur of the Year 2010 and Ten Outstanding Young Men of the Philippines 2011. He is an active member of Integrated Food Manufacturer Association of the Philippines, PHILEXPORT, PHILFOODEX, Chinese Filipino Business Club, and Philippine Chamber of Agriculture and Food Industries.

YUAN MING ZHENG. Mr. Zheng is the President of U-huat International Travel, Inc. He has served as a director of Mond Brother, Inc. since 2008 and is its current Managing Director. He is currently the Vice Chairman of Nieves Securities Inc. and has been a director of Nieves Securities, Inc. since 2012. He was an independent director of Nihao Mineral Resources, Inc. in 2010 and 2011 and served as director of the same company from 2009 to 2012. He also served as the Vice-Chairman of the Philippines-Chinese Chamber of Commerce and Industry, Inc. from 2008-2012. He obtained his bachelor's degree from Fujian College.

MARTIN C. SUBIDO. Atty. Subido is a Certified Public Accountant and a member of the Integrated Bar of the Philippines. He graduated with a B.S. Accountancy degree from De La Salle University and obtained his Juris Doctor degree, with honors, from the School of Law of Ateneo de Manila University. He was a Senior Associate of the Villaraza & Angangco Law Offices before becoming managing partner of SPCMB Law Offices. Atty. Subido is currently a Senior Partner at SPCMB Law Offices.

KENNETH S. TAN. Mr. Kenneth S. Tan serves as the Chief Financial Officer of Greenergy Holdings Incorporated and has been its Treasurer since June 2013. Previously, Mr. Tan served as Alternate Corporate Information and Compliance Officer at Greenergy Holdings, Incorporated. Mr. Tan served as the Vice President for Administration/Chief Information Officer and Compliance Officer of AgriNurture, Inc. He served as an Officer of Citibank and Manulife Financial and was a Part-Time Lecturer in Economics at an international school in Manila. Mr. Tan has a degree in AB Development Studies from the Ateneo de Manila University.

PAULA KATRINA L. NORA. Atty. Nora is a member of the Integrated Bar of the Philippines. She graduated with a Bachelor of Arts degree in Political Science with a minor in Economics from the Ateneo de Manila University and obtained her Juris Doctor degree from the School of Law of the Ateneo de Manila University. Atty. Nora was an Associate of SPCMB Law Offices from January 2008-July 2010. From August 2010 to May 2011, she was an Associate at the Del Rosario & Del Rosario Law Office, and a Senior Associate at Nava & Associates from June 2011 to June 2013, where she had extensive experience in the fields of maritime practice, tax, labor, intellectual property practice, corporate and litigation. Atty. Nora joined SPCMB Law Offices in 2013 as a Senior Associate of the Corporate Department. Atty. Nora served as director of Greenergy Holdings, Incorporated and Agrinurture Development Holdings, Inc since 2015. She also served as Assistant Corporate Secretary of Greenergy Holdings, Inc., Agrinurture Development Holdings, Inc., Winsun Green Ventures, Inc., Lite Speed Technologies, Inc., and Sunchamp Real Estate Development Corporation since 2015.

ANTONIO PETER R. GALVEZ. Mr. Galvez is a holder of an Executive Master's Degree in Business Administration from the Asian Institute of Management. He graduated from the Ateneo de Manila University with a Bachelor's Degree in Economics. At present, he is an Executive and Leadership Coach, Business Coach with the University of Asia and Pacific. He is also a licensed facilitator of Get Clients Now, licensed instructor of GRID International and Director of Pastra.Net. His previous employments include various stints with the Securities Transfer Services, Inc., First Philippine Holdings Corporation and its subsidiaries, Department Trade and Industry and Board of Investment.

LISETTE M. ARBOLEDA. Atty. Lisette M. Arboleda graduated from the University of the Philippines in 2002 with a degree in Political Science and obtained her Bachelor of Laws degree from San Beda College of Law in 2008. She was admitted to the Bar in 2009. She worked as a Political Affairs Officers in the House of Representatives from 2007-2010. From 2011-2012, Atty. Arboleda worked as a Senior Legal Officer at Rapu-Rapu Processing, Inc. Meanwhile, from 2012-2014, Atty. Arboleda worked as a Senior Associate of Navarro Law Offices. She joined Greenergy Holdings, Inc. in December 2015.

The executive officers of the Company as of 8 November 2016 are as follows:

Name	Position	Age	Citizenship	Business Experience
Antonio L. Tiu	Chairman and President/Chief Executive Officer	41	Filipino	Mr. Tiu is the President/CEO and Chairman of Earthright Holdings, Inc., Chairman of The Big Chill, Inc., and President/CEO of Beidahuang Philippines, Inc. and Greenergy Holdings Incorporated. Mr. Tiu also serves as director and Chairman of Agrinurture, Inc. Sunchamp Real Estate Development Corporation, First Class Agriculture Corporation, Fresh & Green Harvest Agricultural Company, Inc., Best Choice Harvest Agricultural Corp., Lucky Fruits & Vegetable Products, Inc., M2000 IMEX Company, Inc., Fruitilicious Company, Inc., Ocean Biochemistry

				<p>Technology Research, Inc., and Fresh and Green Palawan Agri Ventures.</p> <p>He was a part time lecturer in International Finance at DLSU Graduate School from 1999 to 2001 and currently board of adviser of DLSU School of Management. Mr. Tiu has a Master's degree in Commerce specializing in International Finance from University of New South Wales, Sydney Australia and BS Commerce major in Business Management from De La Salle University, Manila. He was awarded the Ernst and Young Emerging Entrepreneur of the Year (2009), Overseas Chinese Entrepreneur of the Year 2010 and Ten Outstanding Young Men of the Philippines 2011. He is an active member of Integrated Food Manufacturer Association of the Philippines, PHILEXPORT, PHILFOODEX, Chinese Filipino Business Club, and Philippine Chamber of Agriculture and Food Industries.</p>
Martin C. Subido	Corporate Secretary/ Information and Compliance Officer	40	Filipino	<p>Atty. Subido is a Certified Public Accountant and a member of the Integrated Bar of the Philippines. He graduated with a B.S. Accountancy degree from De La Salle University and obtained his Juris Doctor degree, with honors, from the School of Law of Ateneo de Manila University. He was a Senior Associate of the Villaraza & Angangco Law Offices before becoming managing partner of SPCMB Law Offices. Atty. Subido is currently a Senior Partner at SPCMB Law Offices.</p>
Kenneth S. Tan	Treasurer/Chief Financial Officer	42	Filipino	<p>Mr. Tan graduated from the Ateneo de Manila University with a degree in AB Development Studies. He serves as the Chief Financial Officer of Greenergy Holdings Incorporated and has been its Treasurer since June 2013. Previously, Mr. Tan served as Alternate Corporate Information and Compliance Officer of Greenergy Holdings, Incorporated. Mr. Tan also served as the Vice President for Administration/Chief Information Officer and Compliance Officer of AgriNurture, Inc. He served as an Officer of Citibank and Manulife Financial and was a Part-Time Lecturer in Economics at an international school in Manila.</p>
Paula Katrina L. Nora	Assistant Corporate Secretary/Assistant Information and Compliance Officer	34	Filipino	<p>Atty. Nora is a member of the Integrated Bar of the Philippines. She graduated with a Bachelor of Arts degree in Political Science with a minor in Economics from the Ateneo de Manila University and obtained her Juris Doctor degree from the School of Law of the Ateneo de Manila University. Atty. Nora was an Associate of SPCMB Law Offices from January 2008-July 2010. From August 2010 to May 2011, she was an Associate at the Del Rosario & Del Rosario Law Office, and a Senior Associate at Nava & Associates from June 2011 to June 2013, where she had extensive experience in the fields of maritime practice, tax, labor, intellectual property practice, corporate and litigation. Atty. Nora joined SPCMB Law Offices in 2013 as a Senior Associate of the Corporate Department. Atty. Nora served as director of</p>

				Greenergy Holdings, Incorporated and Agrinurture Development Holdings, Inc since 2015. She also served as Assistant Corporate Secretary of Greenergy Holdings, Inc., Agrinurture Development Holdings, Inc., Winsun Green Ventures, Inc., Lite Speed Technologies, Inc., and Sunchamp Real Estate Development Corporation since 2015.
Miguel V. De Jesus	Senior Vice President	62	Filipino	Mr. De Jesus started his career with Philippine Refining Corporation/UNILEVER and worked in the company from January 1978 to June 1980 as a Systems Designer. From July 1980 to October 1981, he served as Project Engineer for Enertech Systems Inc. Thereafter, he joined Energy Development Corp. and held various positions from Field Mechanical Engineer of the Engineering and Construction Department to Manager of the Power Department until December 2012. Mr. De Jesus obtained his Bachelor of Science degree in Mechanical Engineering from De La Salle University and Masters Certificate in Project Management from George Washington University.
Ma. Pamela Grace C. Muhi	Vice-President	42	Filipino	Ms. Muhi obtained her Bachelor of Arts degree in Mass Communication major in Broadcast Communication and Master of Arts in Public Administration from the Polytechnic University of the Philippines. She is currently taking her doctorate degree in Public Administration from the University of the Philippines. She joined the Philippine Department of Energy in 1997 where she held various positions from Science Research Specialist I to Senior Science Research Specialist of the Energy Policy and Planning Bureau until May 2013. Ms. Muhi served as Business Development Manager of Greenergy Holdings Incorporated from 2013 to 2015. She is the Marketing Manager of The Big Chill, Inc. from 2015 to present.

The directors are elected at each Annual Stockholders' Meeting by the stockholders entitled to vote. Each director holds office for a period of one (1) year and until the next annual election when his/her successor is duly elected and qualified, unless he/she resigns, dies, or is removed prior to said next annual election.

There was no director elected during the Annual Stockholders' Meeting of the Company on 16 June 2014 who resigned or declined to stand for re-election to the Board of Directors due to a disagreement with the Company on any matter relating to the Company's operations, policies, or practices, and the required disclosures relevant to the existence thereof.

The nominees for the election to the Board of Directors on 15 December 2016 are as follows:

1. Antonio L. Tiu
2. Kenneth S. Tan
3. Martin C. Subido
4. Paula Katrina L. Nora
5. Ma. Pamela Grace C. Muhi
6. Lisette M. Arboleda
7. Yang Chung Ming
8. James L. Tiu

9. Antonio Peter R. Galvez
10. Maylyn Z. Dy (Independent Director)
11. Honorio T. Tan (Independent Director)

YANG CHUNG MING, 42, Chinese R.O.C. Mr. Yang is the General Manager of Grateful Strategic Marketing Consultants Co., Ltd, and Tong Shen Enterprises, which are both Taiwan based firms. He has a degree in B.S. Computer Science from Chiang Kai Shek College, Philippines and has a Master's degree in Business Administration from the National Chengchi University in Taiwan. He is currently taking the Executive MBA program at the Xiamen University.

JAMES L. TIU, 33, Filipino. Mr. Tiu earned his Bachelor's Degree in Commerce Major in Marketing from Chiang Kai Shek College. He first worked as a Chinese Interpreter for Philippine Airlines. He previously served as Treasurer of Greenergy Holdings Inc. and General Manager of Fresh and Green Harvest Agricultural Corp. He is currently a director in Farmville Farming Co. and Lifedata Systems Inc.

MAYLYN Z. DY, 52, Filipino. Ms. Dy is currently the Corporate Secretary of Woodside Properties and Land Corp. and an independent consultant of First Vita Plus Marketing Corporation. She was also the Assistant General Manager of R. Zalaema Pawnshop from 1986-1998. Ms. Dy graduated from Maryknoll College Foundation Inc., with a degree in AB Communication Arts.

HONORIO T. TAN, 79, Filipino, Independent Director. Mr. Tan is the Chairman, President and owner of Beam Marketing Enterprise, Inc., a health food and herbal medicine manufacturing company. Mr. Tan is also an inventor of a number of herbal and naturopathic medicines. He served as President of Manila Downtown YMCA from 2005-2010 and from 2015-2016. He also served as President of Moringaling Philippines Foundation, Inc. in 2011. He was with the Bank of Asia for more than nine years before the bank was sold and merged with then the Bank of America. Mr. Tan holds a Master's degree in Business Administration from the De La Salle University and a Bachelor of Arts in Economics from the University of the East.

In compliance with SEC Memorandum Circular No. 16, Series of 2002 (now Rule 38 of the Securities Regulation Code ["SRC"]), which provides for the guidelines on the nomination and election of independent directors, a Nomination and Compensation Committee has been created which is composed of the following:

- Chairman - Antonio Peter R. Galvez
- Member - Antonio L. Tiu
- Member - Kenneth S. Tan

The Nomination Committee pre-screened the nominees for election as independent directors conformably pursuant to the criteria in the SEC Memorandum Circular and in the Manual on Corporate Governance. The final list of nominees as pre-screened by the Nomination Committee is as follows:

Nominee for Independent Director (a)	Person/Group Recommending Nomination (b)	Relation of (a) and (b)
Maylyn Z. Dy	Antonio L. Tiu	None
Honorio T. Tan	Antonio L. Tiu	None

In approving the nominations for independent directors, the Nominations Committee took into consideration the guidelines on the nomination of independent directors as prescribed in SRC Rule 38.

The Nomination and Compensation Committee has determined that the nominees meet the qualifications and none of the disqualifications for independent directors.

Attached as **Annex "A"** is the certification issued by the Corporate Secretary that none of the (i) current members of the Board of Directors and officers and (ii) nominees to the Board of Directors in

the 2016 Annual Stockholders' Meeting of the Company are appointed/employed in any government agency.

Further, attached herewith as **Annex "B"** and **Annex "C"** are the Certifications of Ms. Maylyn Z. Dy and Mr. Honorio T. Tan, respectively, as to their compliance with SRC Rule 38 on the qualifications and disqualifications of independent directors.

Family Relationships

Mr. James L. Tiu is the brother of Mr. Antonio L. Tiu. There are no other existing family relationships within the fourth civil degree either by consanguinity or affinity among the directors, executive officers, or persons nominated or chosen by the Company to become directors or executive officers.

Certain Relationships and Related Transactions

Please refer to Note 18 of the Audited Financial Statements for the year ending 31 December 2015 for details on related party transactions.

Involvement in Legal Proceedings

To the best of the Company's knowledge, in the last five (5) years up to the latest date of this Information Statement, only Mr. Antonio L. Tiu ("Mr. Tiu"), the Chairman, President and CEO of the Company, has been involved in an event material in evaluating his ability or integrity as such director or officer, to wit:

Republic of the Philippines, represented by AMLC v. Binay et al., CA-G.R. AMLA No. 00134

On 11 May 2015, the Court of Appeals (the "Court") directed that specified bank accounts of Mr. Tiu be frozen. The freezing of the bank accounts of Mr. Tiu was predicated on the allegations made by the Anti-Money Laundering Council ("AMLC") that the multiple transactions involving receipt of inward remittances and inter-branch fund transfers between the Company, Earthright Holdings, Inc. ("Earthright"), and Sunchamp Real Estate Development Corp. ("Sunchamp") as well as the purchase of \$20.46 million in foreign exchange from Rizal Commercial Banking Corporation (RCBC) Forex Brokers Corporation were allegedly without any underlying legal or trade obligation, purpose, or economic justification and/or that they were allegedly not commensurate to the business or financial capacity of the individuals involved.

The rules on confidentiality and *sub judice* bar Mr. Tiu from publicly going into the details of the ongoing proceedings with the Court. However, Mr. Tiu wishes to draw attention to the following disclosures lodged with the PSE (hence, already public and readily accessible) that would readily belie the claim of the AMLC of any purported "unjustified transactions" between the companies:

- (i) Subscription by Earthright to P250 million worth of common shares and P37.5 million worth of preferred shares of the Company;
- (ii) Sale of the Company's interest in a biomass power plant for P400,522,380.00;
- (iii) Sale by Earthright of marketable securities to the Company for approximately P255 million;
- (iv) Acquisition by the Company of additional marketable securities in the amount of P113,744,736.00;
- (v) Investment by the Company in Sunchamp for the total consideration of P310 million; and
- (vi) Receipt by the Company of the unpaid subscription that was due from Earthright and Sunchamp for the total amount of P316,750,000.00. (collectively, the "Material Disclosures"). The Material Disclosures show that the receipts and transmittals involving the Company, Earthright and Sunchamp had economic justifications and involved business transactions, which were timely made public. Moreover, RCBC Forex Brokers Corporation admitted that

Mr. Tiu did not make the \$20.46 million purchase of foreign currency erroneously claimed by AMLC.

On 6 November 2015, Mr. Tiu filed a *Motion to Lift Freeze Order* (the "*Motion to Lift*") of even date with the Court of Appeals where he argued, among others, that the alleged unjustified bank transactions of the foregoing corporations were above-board, legal, and duly reported to the appropriate regulatory bodies of the government even prior to any investigation conducted by any government agency.

Without resolving the Motion to Lift, the Freeze Order on the bank accounts were motu proprio lifted upon the expiration of the maximum 6 month-period to freeze accounts allowed under the law.

Republic of the Philippines v. Binay et. al., Civil Case No. 15-007-53

Upon the lifting of the *Freeze Order*, the Republic of the Philippines, through the Anti-Money Laundering Council, (the "Petitioner") filed a *Verified Ex Parte Petition for Civil Forfeiture (With Urgent Prayer for Issuance of a Provisional Asset Preservation Order and/or Asset Preservation Order)* dated 29 October 2015 (the "*Ex Parte Petition*") with the Regional Trial Court against respondents Binay et. al. In the *Ex Parte Petition*, the Petitioner prayed that (i) a *Provisional Asset Preservation Order* ("PAPO") be issued over specified bank accounts of the Corporation, among others, (ii) the PAPO be converted into an *Asset Preservation Order* after summary hearing, and (iii) the Corporation's bank accounts specified in the *Ex Parte Petition* be forfeited in favor of the Government after due proceedings (the "Case"). On 13 November 2015, the Regional Trial Court issued the PAPO over specific bank accounts of the Corporation.

On 9 December 2015, Mr. Tiu filed an Omnibus Motion of even date in response to Petitioner's Ex Parte Petition where he prayed for the dismissal of the Case on the following grounds:

- (i) The Regional Trial Court has no jurisdiction to hear the Case because it was instituted within the one-year ban provided for under Republic Act No. 1379; and
- (ii) The report of the Anti-Money Laundering Council, upon which the Ex Parte Petition and the issuance of the PAPO were predicated upon, was prepared in a manner that is violative of the Corporation's right to due process; hence, it cannot be used, relied upon, nor be taken cognizance of by the Regional Trial Court in determining the existence of probable cause that would justify the issuance of the PAPO.

In the Omnibus Motion, Mr. Tiu also prayed for a bill of particulars or a more definite statement of facts so that he could intelligently confront the baseless imputation that the foregoing bank accounts are somehow connected with any illegal activity. A mere perusal of the Ex Parte Petition filed in the Case will readily show that while the foregoing accounts were mentioned, not a single allegation was made connecting any of the funds therein to any specific alleged illegal transaction or unlawful activity involving Vice President Jejomar C. Binay.

Mr. Tiu believes that the arguments and defenses raised in the Omnibus Motion are based on strong legal grounds. Thus, Mr. Tiu fully intends to exhaust all legal remedies available to him in order to protect his interests and vindicate his rights.

Significant Employees

No single person is expected to make a significant contribution to the business since the Company considers the collective efforts of all of its employees as instrumental to the overall success of the Company's performance.

Item 6. Compensation of Directors and Executive Officers

The following summarizes the aggregate compensation of the executive officers and directors and the amounts paid to the Chief Executive Officer and four (4) most highly compensated executive officers of the Company:

(A) Name and Position	(B) Year	(C) Salary	(D) Bonus	(E) Other Annual Compensation
1. Antonio L. Tiu, as President/CEO 2. Miguel V. De Jesus, SVP 3. Ma. Pamela Grace C. Muhi, VP	2016(estimated)	0	None	None
	2015	P1,383,044.20	None	None
	2014	P2,164,874.92	None	None
4. All other officers and directors as a group unnamed	2016	P1,402,189.63	None	None
	2015	P1,326,266.76	None	None
	2014	P684,143.64	None	None

**The President/CEO, Vice Chairman, Corporate Secretary/Information and Compliance Officer, Treasurer/CFO, and Assistant Corporate Secretary/Assistant Information and Compliance Officer did not receive compensation in the years 2016, 2015, 2014.*

Compensation of Directors

Effective January 2012, the members of the board were entitled to reimbursement on actual transportation expenses for attendance to any regular or special meetings.

Employment Contracts

None.

Warrants and Options Outstanding

On 19 October 2011, the stockholders approved to issue 100 billion warrants relating to 100 billion common shares at a strike price of P0.01 per share with a term of five years under such terms and conditions as may be determined by the Board of Directors and as may be warranted and allowed under existing laws, rules, and regulations.

On 14 April 2012, the Board of Directors approved the issuance of 7.5 billion warrants to Mr. George Uy at the issue price of P0.001 per warrant under such terms and conditions as may be agreed upon and in accordance with the rules and regulations of the Securities and Exchange Commission ("SEC") and the PSE.

At present, the said warrants have not yet been formally issued.

Item 7. Independent Public Accountants

Pursuant to the authority delegated to the Board of Directors by the stockholders of the Company during the Annual Stockholders' Meeting held on 16 June 2014, the Board of Directors approved on 9 June 2016 the change in external auditor and appointment of Constantino Guadalquiver & Co. as the new external auditor for the year to audit the Company's financial statements for the year 2014 and 2015.

- (i) Constantino Guadalquiver & Co. ("CG&Co.") is a public accounting firm accredited by the Philippine Securities and Exchange Commission (SEC) as a Group A auditing firm for public companies. Aside from the SEC, is also accredited as an auditing firm by the Philippine Board of Accountancy, Bangko Sentral ng Pilipinas, Insurance Commission of the Philippines, and the Philippine Bureau of Internal Revenue.

- (ii) Globally, CG&Co. is an independent member of Baker Tilly International, an international network of high quality accountancy and business advisory firms. Ranked 8th among the largest associations of independent accounting firms worldwide, Baker Tilly International is represented by 161 firms in over 137 countries with some 27,000 Partners and Staff.
- (iii) Representatives of CG&Co. are expected to be present at the Annual Stockholders' Meeting to respond to appropriate questions and will be given the opportunity to make a statement if they desire to do so.
- (iv) There are no disagreements with the Company's external auditors as regards to accounting principles, practices, or financial disclosures.
- (v) The engagement of CG&Co. as the external auditors complies with the requirement on rotation of external auditors under SRC Rule 68(3)(b)(iv).
- (vi) The effective date of engagement by the Company of the engagement of CG&Co. was on 09 June 2016.

The Company's Audit and Compliance Committee is composed of the following:

Chairman - Antonio Peter R. Galvez
Member - Antonio L. Tiu
Member - Martin C. Subido

Name of Previous Accountant

Reyes Tacandong & Co.

Date of his Resignation, Dismissal or Cessation from Service

Effective upon appointment of the new external auditor (i.e. 9 June 2016)

Description of Any Disagreement on Any Matter of Accounting Principle or Practices, FS Disclosures, etc.

None

Letter from Former Accountant Addressed to the Commission (exhibit)

Not applicable

C. ISSUANCE AND EXCHANGE OF SECURITIES

Item 9. Authorization or Issuance of Securities other than for Exchange

On 2 July 2014, Earthright subscribed to (i) P37.5 million worth of preferred shares of the Company at an issue price of P0.10 per share; and (ii) P250 million worth of common shares of the Company at an issue price of P1.00 per share, by virtue of a Subscription Agreement of even date. Considering that Earthright is a related party of the Company at the time of the foregoing subscription, the Company intends to obtain the waiver by the minority stockholders of the right to conduct a public offering in relation to item (ii) in compliance with the Revised Listing Rules of the PSE.

Item 10. Modification or Exchange of Securities

There is no action or matter to be taken up with respect to the modification of any class of securities of the Company, or the issuance of authorization for issuance of one (1) class of securities of the Company in exchange for outstanding securities of another class.

Item 11. Financial and Other Information

Attached as **Annex "D"** is the Consolidated Audited Financial Statements for the year ended 31 December 2015.

Further, attached herewith are the Quarterly Reports for the quarters ended 31 March 2016, 30 June 2016, and 30 September 2016, which includes the pertinent Consolidated Notes to the respective Financial Statements, as **Annexes "E," "F," and "G"**, respectively.

MANAGEMENT REPORT

Greenery Holdings Incorporated (formerly MUSX Corporation, the "Company") is a publicly listed holding company and was registered in 1992 with the Philippine Securities and Exchange Commission ("SEC") per Registration No. AS092-000589.

In 15 December 2008, the SEC approved the amendment of the primary purpose of the Parent Company to a holding company. At present, the Parent Company continues to operate as a holding company.

As part of the preparation to venture into "green" businesses, the stockholders of the Company, during the annual stockholders' meeting held on 23 December 2010, approved, among others, the proposal to change the name of the Company from MUSX Corporation to its present name. On the same meeting, the stockholders likewise approved the divestment of the Company from non-"green" related businesses, i.e., its 61% interest in Music Semiconductors Philippines, Inc., as well as its interest in the latter's foreign subsidiaries, namely: MUSIC Semiconductors, Inc., Museum Electronic N.V., and Protelcon, Inc. The stockholders then approved the investment of the Company in other "green" businesses. Among the businesses being considered for acquisition or investment that would allow the Company to widen and diversify its investment portfolio are those in the area of agri-tourism, real estate development, and technology.

Status of Operations

2012

In 2012, the Company established certain subsidiaries to further mark its venture into the field of renewable energy. These subsidiaries are (a) Biomass Holdings, Inc. ("BHI"); (b) Winsun Green Ventures, Inc. ("WGVI"); (c) Total Waste Management Recovery System, Inc. ("TWMRSI"), and (d) Isabela AlcoGas Corporation ("IAC").

a. BHI

In October 2012, the Company and ThomasLloyd Cleantech Infrastructure Fund GMBH ("Cleantech," formerly Cleantech Projektgesellschaft mbH, a German fund managed by the ThomasLloyd Global Asset Management (Switzerland) AG of Zurich, Switzerland incorporated BHI as their joint venture vehicle for the investment in the biomass power plant of San Carlos BioPower, INC. ("SCBPI") in Negros Occidental. The Company and Cleantech held a 60-40 equity ownership in BHI, respectively.

In November 2012, BHI entered into an Investment Agreement with SCBPI for the acquisition of a 64% equity interest in the latter for a total consideration of P667.53 Million (the "Total Investment Price").

b. WGVI

WGVI, a wholly-owned subsidiary of the Company, was incorporated on 22 June 2012. Its primary purpose, as stated in its Articles of Incorporation is "[t]o develop and invest in energy projects including but not limited to, the exploration, development, and utilization of Renewable Energy (RE) resources, importation, exportation, and actual operations of RE systems and facilities within or without the Philippines and to promote, offer, negotiate, conclude, execute, sell, engage in, and/or render management, investment, technical consultancy services for commercial, industrial, manufacturing, and other kinds of enterprises, including but not limited to power generating plants, whether locally or abroad."

In 2012, WGVI commenced negotiations and studies on various wind energy projects that it may commence and acquire.

b. TWMRSI

The Company holds fifty-one percent (51%) of the total issued and outstanding capital stock of TWMRSI.

TWMRSI operates a zero-waste system that allows the recovery of biodegradable materials in sludge form, organic fertilizer, clean plastic materials, high-density non-biodegradable materials without leachate. The patented system used by TWMRSI is compliant with the Clean Air Act considering that it is a “no burn” system. Moreover, the waste management system of TWMRSI will not involve any landfill.

In 2012, the Company completed its investment in the waste recycling and management facilities of TWMRSI. Through this facility, the Company is now equipped to explore the business opportunities in the field of waste recycling and management systems given the garbage problems in Metro Manila and neighboring localities.

c. IAC

The Company holds fifty-percent (50%) of the total issued and outstanding capital stock of IAC.

The Company, through IAC, is in the process of developing a 20-megawatt biomass power plant in Ozamis City, Misamis Occidental, with the electricity produced therein to be sold to the national grid and/or direct customers.

2013

a. BHI

On 6 March 2013, BHI released the Total Investment Price to SCBPI. The release of the Total Investment Price completes the equity investment required by SCBPI and thus enabled the latter to commence the construction of a 19-megawatt bagasse-fired power generation plant in San Carlos City, Negros Occidental (the “SCB Project”).

The SCB Project was issued its Certificate of Registration by the Board of Investments on 21 December 2012 and, on 13 February 2013, was found by the Department of Energy to have satisfactorily met the documentary requirements to avail of the Feed-in-Tariff (“FiT”) rates when it begins commercial operations in early 2015.

Under the FiT system, electric power industry participants are mandated to source electricity from renewable energy sources at a guaranteed fixed price. The guidelines governing the FiT system are as follows:

- (i) Priority connections to the grid for electricity generated from emerging renewable energy resources such as wind, solar, ocean, run-of-river, hydropower, and biomass power plants within the territory of the Philippines;
- (ii) The priority purchase, transmission of, and payment for such electricity by the grid system operators;
- (iii) Determination of the fixed tariff to be paid for electricity produced for each type of renewable energy resource and the mandated number of years for the application of such tariff, which shall in no case be less than 12 years;
- (iv) Application of the FiT system to the emerging renewable energy resources to be used in compliance with the Renewable Portfolio Standards (“RPS”). Only electricity generated from wind, solar, ocean, run-of-river, hydropower, and biomass power plants covered under the RPS shall enjoy the benefits of the FiT system; and
- (v) Other rules and mechanisms that are deemed appropriate and necessary by the Energy Regulatory Commission, in consultation with the National Renewable Energy Board, for the full implementation of the FiT system.

b. Sunchamp Real Estate Development Corp. ("SREDC")

SREDC is a real estate company that focuses on the development of self-sustaining agri-tourism areas. It currently has real and enforceable rights over approximately 145 hectares of land in Rosario, Batangas.

On 2 October 2013, the Company entered into a Subscription Agreement with SREDC wherein the Company subscribed for fifty-five (55) million new shares representing twenty (20%) of the total issued and outstanding capital stock of SREDC.

c. Agricultural Bank of the Philippines, Inc. ("Agri-Bank")

On 28 February 1997, Agri-Bank was granted a rural banking authority to enable the institution to provide financial services catering to farmers, farm owners and tenants, agribusiness entrepreneurs, bankable countryside enterprises, and all other businesses that can be legally transacted under the Rural Banks Act of 1992, as amended. Agribank was established with the intent of catering to business and household customers in the countryside to promote food sufficiency and contribute to increasing income, employment, and production in the agricultural sector and the Philippine economy as a whole. In line with this mission, Agribank's products and services are currently geared towards providing credit finance to the farm sector under the government's Agri-Agra Lending Program; granting loans for Farm Equipment and Land Acquisition; extending credit facilities for agri-producers, farmers, and micro-businesses (including barangay micro enterprises); and providing housing, transport facilities such as motorcycles, and small business loans to eligible borrowers in rural areas. In the pursuit of its mission, Agri-Bank has established backward and forward financing linkages with other sectors related to agriculture, including domestic trading and distribution, domestic manufacturing (canning and tetra-packaging), processing, and export of fresh and processed agricultural products.

On 22 November 2013, the Company entered into a Subscription Agreement with Agri-Bank (formerly Central Equity Rural Bank) wherein the Company subscribed to forty (40) million new shares representing 26.67% of the total issued and outstanding capital stock of Agri-Bank. Said subscription agreement is subject to the approval of the Securities and Exchange Commission and the Bangko Sentral ng Pilipinas.

d. WGV

On 16 December 2013, the Company subscribed to 15 million common shares of WGV, increasing its equity in the same to 20 million common shares from 5 million common shares.

2014

a. BHI

On 2 April 2014, the Company disclosed to the public that it has bound itself to divest its 60% equity interest in BHI in favor of Cleantech or the latter's designee for the aggregate amount of P400,522,380.00.

On 30 June 2014, the Company received the total consideration for its 60% equity interest in BHI from Cleantech.

On 1 July 2014, the Company executed the corresponding deeds of conveyance over its 60% equity interest in BHI from Cleantech.

b. SREDC

On 2 July 2014, the Company subscribed to additional primary common shares of SREDC, increasing its equity stake to 62.39%.

Further, in 2014, the Company established the following subsidiaries: (i) AgriNurture Development Holdings, Inc. (“ADHI”) and (ii) Lite Speed Technologies, Inc. (“LSTI”).

c. ADHI

On 25 April 2014, the Board of Directors of the Company approved the incorporation of ADHI. ADHI, a wholly-owned subsidiary of the Company, was incorporated on 17 June 2014. The Company intends to use ADHI as the holding company of its agricultural portfolio.

d. LSTI

On 16 June 2014, the Board of Directors of the Company approved the incorporation of LSTI. On 14 August 2014, the SEC approved the incorporation of LSTI with the primary purpose of engaging in the business of information and communication technology.

On 1 April 2015, the National Telecommunications Commission issued a Dealer’s Permit in favor of LSTI, effective from 10 March 2015 to 9 March 2016.

Management's Discussion and Analysis or Plan of Operation

Income Statement 2015-2014

The Company's revenues for 2015 amounted to P0.02 Million, a decrease from the revenue generated in 2014 which totaled P62.92 Million as the Group did not recognize any reclassification of AFS investment to investment in associate which resulted to a gain from SREDC in 2014 amounting to P62.90 Million and there was a decrease on interest income from banks during the year. The share in loss of associate decreased from P352.40 Million in 2014 to P135.70 Million in 2015 due to lower results of net losses from its associate. Expenses such as impairments and write-offs in receivables investments, advances, pre-payments, and other assets contributed to the net loss of associate's operations during the year.

In 2015, the Company's gross loss was at P153.25 Million equivalent to -778.61% of revenues. In 2014, the Company's gross loss was at P781.22 Million or -1,241.64% of revenues. The Company estimates that its gross profit margins will improve in the next 2 years when returns on the Company's investments become visible, especially on the increase in service income for agri-tourism and sale of harvests from greenhouse projects in one of its subsidiaries.

Administrative expenses in 2015 totaled P15.68 Million, a decrease of 921.81% compared to that in 2014 which amounted to P191.42 Million due to the decrease of accounts written off and impairment in 2015 as compared in 2014. Total accounts written off in 2015 amounted to P1.80 Million while P178.47 Million in 2014. Accounts written off include receivables, investments, advances, prepayments, and other assets. Provision for impairment in 2015 totaled P0.02 Million, a decrease of 99.99% compared to that in 2014 which amounted to P235.05 Million as no major impairment considered by the management during the year. Impairment of accounts in 2014 includes receivables, input VAT and advances made for waste recycling projects.

Other than the Group's investment in Rosario, Batangas, new business opportunities are being explored by the Company including those in the field of information technology and renewable energy.

As a result of the above, the Company had a consolidated operating loss in 2015 of P153.23 Million.

Third (3rd) Quarter Interim Period: September 2016- September 2015

There were no revenues recorded for the three quarters of 2016 except for interest income from banks. The share in loss of an associate decreased from a loss of P9.78 million as of 30 September 2015 to a gain of P2.20 million as of 30 September 2016 due to a positive result of operations from its associate. Expenses such as interest expense, salaries and wages, freight charges and rentals decreased during the 3rd quarter of 2016 as compared to the 3rd quarter of 2015.

The Company estimates that its Gross Profit margins will improve in the next two (2) years when returns on the Company's investments are expected to become visible, particularly on the service income for agri-tourism and sale of harvests from greenhouse projects in one of its subsidiaries, which are both anticipated to increase.

General and administrative expenses as of 30 September 2016 totaled P9.59 million, a decrease of 5% compared to that as of 30 September 2015 which amounted to P10.06 million due to reduction of some expenses such as professional fees, transportation and travel and salaries and wages. Other than the Group's investment in Rosario, Batangas, new business opportunities are being explored by the Company including those in the field of Information Technology and Renewable Energy.

As a result of the above, the Company had a Consolidated Operating Loss of P7.98 million as of 30 September 2016.

Balance Sheet Trends

2015-2014

Cash on hand and in banks decreased by P2.18 Million as of 31 December 2015 from P3.83 Million in 2014 to P1.65 Million as of 31 December 2015 due to payments of payables during the year.

Net receivables increased by P250.03 Million as of 31 December 2015 from P1.16 Million in 2014 to P251.19 Million in 2015 due to the reclassification of account from due from related parties to Receivables as a result of the assignment of receivables to Fucang from Cleantech in 2015 amounting to P250.14 Million.

In 2015, due from related parties decreased by P276.93 Million, P1,077.63 Million and P366.05 Million in 2014 and 2013. The decrease is due to reclassification of accounts amounting to P250.14 Million and liquidation of advances given to stockholder for project acquisitions and related project expenses in relation to the Sunchamp Agri-Tourism Park.

Other assets include prepayments, materials and supplies, deferred tax, and input value-added tax.

Available for Sale (“AFS”) investment decreased by P0.12 Million from P0.49 Million in 2014 to P0.37 Million in 2015 as a result of a decrease in market price during the year.

Investment in associate account in 2015 amounted to P321.35 Million, 32.32% lower than that in 2014 which amounted to P474.83 Million. The decrease is due to the result of net losses of an associate during 2015 which reduces the carrying amount of investment.

“Property and equipment” decreased due to the depreciation expense during the year.

“Investment properties” pertain to parcel of land and all improvements located in Quezon City, which is for capital appreciation. Subsequent sales of two (2) lots transacted in the beginning of the year 2016 amounting to P14.54 Million.

Total current liabilities increased by P36.94 Million in 2015 from P193.92 Million in 2014 to P230.86 Million in 2015. The increase in 2015 is a result of an additional payable to supplier, advances from related party and deposit from customers amounting to P14.54 Million as cash proceeds received from the sale of investment property in Quezon City.

Loan payable decreased by P31.26 Million in 2015 from P50.0 Million in 2014 to P18.74 Million in 2015 due to partial payments of principal.

2014-2013

Cash on hand and in banks increased to P2.81 Million as of 31 December 2014 from P1.02 Million as of 31 December 2013 to P3.83 Million as of 1 December 2014 due to collections of unpaid subscription receivables during the year.

Net receivables increased by P0.19 Million as of 31 December 2014 from P1.16 Million in 2014 and P0.98 Million in 2013 due to the liquidation of advances given to officers and employees subject of liquidation for the Group’s operations.

In 2014, due from related parties increased by P711.58 Million, P1,077.63 Million and P366.05 Million in 2014 and 2013. The increase is due to advances given to stockholders for project acquisitions pending full liquidation.

Assets classified as held for sale in 2013 amounting to P671.10 Million in relation to investment in BHI were already divested in 2014.

Other assets include prepayments, materials and supplies, deferred tax, and input value-added tax.

Available for Sale (“AFS”) investment decreased by P97.44 Million from P97.93 Million in 2013 to P0.49 Million in 2014 due to sale of AFS investments made during the year.

Investment in associate account in 2014 amounted to P474.83 Million, 221.62% higher than that in 2013 which amounted to P147.64 Million due to increase in investment.

“Property and equipment” increased due to the consolidation of additional subsidiaries during the year which includes land, land improvements, construction in progress, and building improvements.

“Investment properties” pertain to parcel of land and all improvements located in Quezon City, which is for capital appreciation.

Total current liabilities increased by P185.85 Million in 2014 from P8.07 Million in 2013 to P193.92 Million in 2014. The increase in 2014 is a result of an increase in deposit for future stock subscription to its shareholder, additional payable to suppliers, advances from related party account paying for some expenses related to projects, and availment of loans.

Share capital increased by P479.00 Million in 2014 from P1,324.28 Billion in 2013 to P1,803.28 Billion in 2014. The increase is mainly due to the issuance of new shares from authorized capital stock and collection of unpaid subscriptions.

Third (3rd) Quarter Interim Period: September 2016- September 2015

Cash amounted to P1.59 million and P1.65 as at 30 September 2016 and at 31 December 2015. The minimal movement in cash is primarily due to interest income and bank charges and payment of some expenses only.

Receivables decreased to P251.18 million in 30 September 2016 from P251.19 million as of 31 December 2015 mainly due to liquidation of cash advances held by officers and project implementers.

Due from related parties has minimal increased of P1.06 million from P800.70 million consolidated at 31 December 2015 to P801.77 million in 30 September 2016. The net increase is due to the advances given to associates and affiliates amounting to P27.84 million while liquidation and payment of advances to stockholders amounting to P26.78 million.

Other current assets increased to P4.43 million in 30 September 2016 from P3.32 million consolidated at 31 December 2015 due to increase in materials and supplies purchased for the park.

Investment in associate increased to P323.55 million in 30 September 2016 from P321.35 million at 31 December 2015 as a result of the share of net income in the operations of its associates.

Property and equipment, net decreased to P1.43 million in 30 September 2016 from P1.61 million as at 31 December 2015 mainly due to the amortization of depreciation expense.

Investment properties decreased during the period from P33.10 million as at 31 December 2015 to P1.32 million in 30 September 2016 due to sale of various lots sold in 2016.

Trade and Other Payables decreased to P24.03 million in 30 September 2016 compared to the 31 December 2015 amounting to P33.61 million as a result of reclassification of deposit from customer on the sale of 2 lots received in 2015 and payments of payables to suppliers. Additional deposits from customer was received amounting to P5.15 million in 30 September 2016.

Non-controlling interest decreased to P138.65 million in 30 September 2016 from P142.12 million as at 31 December 2015 due to the net loss results of the operations of subsidiaries under common control.

Change and Disagreement with Accounts on Accounting and Financial Disclosure

Please see discussion under Item 7, pages 12-13.

Discussion and Analysis of Material Events and/or Uncertainties Known to Management

Issuance of Freeze Order and PAPO

The Freeze Order issued against the specified bank accounts (the "Subject Bank Accounts") of the Corporation in relation to the case *Republic of the Philippines, represented by AMLC v. Binay et. al. (CA-G.R. No. AMLA No. 00134)* (the "Freeze Order") and the Provisional Asset Preservation Order ("PAPO") issued in the case of *Republic of the Philippines v. Binay et. al. (Civil Case No. 15-007-53)* did not and will not materially affect business of the Company.

First, the Freeze Order had been lifted motu proprio upon the expiration of the maximum 6-month period to freeze accounts allowed under the law, and therefore poses no effect on the operation of the Company.

Second, the Subject Bank Accounts involved only P78,196.41, which constitutes 0.0056% of the Company's total assets as of 30 September 2016.

Other than the Subject Bank Accounts, no other property of the Company was included in the Freeze Order and the PAPO.

Imposition of Penalty

The Company previously disclosed to the public that the SEC imposed upon it a partial aggregate penalty amounting to ₱922,000.00 due to its failure to file (i) the Annual Reports for the years ended 31 December 2014 and 2015, and (ii) the Quarterly Reports for the periods ended 31 March 2015, 30 June 2015, 30 September 2015, and 31 March 2016 (collectively, the "Reports").

The total monetary penalty shall be determined upon submission of the Reports to the SEC.

Given the above and the report under Item 7 hereof, there are no other:

1. Known trends or any known demands, commitments, events or uncertainties that will result in or that are reasonably likely to result in the registrant's liquidity increasing or decreasing in any material way;
2. Events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation;
3. Material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during the reporting period;
4. Material commitments for capital expenditures;
5. Known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales or revenues or income from continuing operations;
6. Significant elements of income or loss that did not arise from the registrant's continuing operations; and
7. Seasonal aspects that had a material effect on the financial condition or results of operations.

Key Performance Indicators

The top five (5) key performance indicators are shown below for the years 2015, 2014 and 2013:

Indicator	2015	2014	2013
Current ratio	4.63:1	5.64:1	25.33:1
Debt to equity ratio	0.20:1	0.18:1	0.03:1
Bank debt to equity ratio	0.02:1	0.04:1	0.00016:1
Loss per share	(0.08)	(0.33)	(0.000082)
Return on Equity	(0.13:1)	(0.53:1)	(0.009:1)

The above indicators, taken together, indicate the health and dynamics of the business.

Definition of “Liquidity Ratios”

A class of financial metrics that is used to determine a company’s ability to pay off its short-term debts obligations. Generally, the higher the value of the ratio, the larger the margin of safety that the company possesses to cover short-term debts.

Common liquidity ratios include the current ratio, the quick ratio and the operating cash flow ratio. Different analysts consider different assets to be relevant in calculating liquidity. Some analysts will calculate only the sum of cash and equivalents divided by current liabilities because they feel that they are the most liquid assets, and would be the most likely to be used to cover short-term debts in an emergency.

A company’s ability to turn short-term assets into cash to cover debts is of the utmost importance when creditors are seeking payment. Bankruptcy analysts and mortgage originators frequently use the liquidity ratios to determine whether a company will be able to continue as a going concern.

Definition of “Solvency Ratio”

One of many ratios used to measure a company’s ability to meet long-term obligations. The solvency ratio measures the size of a company’s after-tax income, excluding non-cash depreciation expenses, as compared to the firm’s total debt obligations. It provides a measurement of how likely a company will be to continue meeting its debt obligations.

The measure is usually calculated as follows:

$$\text{Solvency Ratio} = \frac{\text{After Tax Net Profit} + \text{Depreciation}}{\text{Long Term Liabilities} + \text{Short Term Liabilities}}$$

Definition of “Debt/Equity Ratio”

A measure of a company’s financial leverage calculated by dividing its total liabilities by stockholders’ equity. It indicates what proportion of equity and debt the company is using to finance its assets.

$$= \frac{\text{Total Liabilities}}{\text{Shareholders Equity}}$$

Note: Sometimes only interest-bearing, long-term debt is used instead of total liabilities in the calculation.

Also known as the Personal Debt/Equity Ratio, this ratio can be applied to personal financial statements as well as corporate ones.

A high debt/equity ratio generally means that a company has been aggressive in financing its growth with debt. This can result in volatile earnings as a result of the additional interest expense.

If a lot of debt is used to finance increased operations (high debt to equity), the company could potentially generate more earnings than it would have without this outside financing. If this were to increase earnings

by a greater amount than the debt cost (interest), then the shareholders benefit as more earnings are being spread among the same amount of shareholders. However, the cost of this debt financing may outweigh the return that the company generates on the debt through investment and business activities and become too much for the company to handle. This can lead to bankruptcy, which would leave shareholders with nothing.

The debt/equity ratio also depends on the industry in which the company operates. For example, capital-intensive industries such as auto manufacturing tend to have a debt/equity ratio above 2, while personal computer companies have a debt/equity of under 0.5.

Definition of “Interest Coverage Ratio”

A ratio used to determine how easily a company can pay interest on outstanding debt. The interest coverage ratio is calculated by dividing a company’s earnings before interest and taxes (“EBIT”) of one period by the company’s interest expenses of the same period:

$$\text{Interest Coverage Ratio} = \frac{\text{EBIT}}{\text{Interest Expense}}$$

The lower the ratio, the more the company is burdened by debt expense. When a company’s interest coverage ratio is 1.5 or lower, its ability to meet interest expenses may be questionable. An interest coverage ratio below 1 indicates the company is not generating sufficient revenues to satisfy interest expenses.

Definition of “Return On Equity – ROE”

The amount of net income returned as a percentage of shareholders equity. Return on equity measures a corporation’s profitability by revealing how much profit a company generates with the money shareholders have invested. ROE is expressed as a percentage and calculated as:

$$\text{Return on Equity} = \text{Net Income} / \text{Shareholder's Equity}$$

Net income is for the full fiscal year (before dividends paid to common stock holders but after dividends to preferred stock.) Shareholder’s equity does not include preferred shares.

Also known as “return on net worth” (“RONW”).

The ROE is useful for comparing the profitability of a company to that of other firms in the same industry.

There are several variations on the formula that investors may use:

1. Investors wishing to see the return on common equity may modify the formula above by subtracting preferred dividends from net income and subtracting preferred equity from shareholders’ equity, giving the following: return on common equity (ROCE) = net income - preferred dividends / common equity.
2. Return on equity may also be calculated by dividing net income by *average* shareholders’ equity. Average shareholders’ equity is calculated by adding the shareholders’ equity at the beginning of a period to the shareholders’ equity at period’s end and dividing the result by two.
3. Investors may also calculate the change in ROE for a period by first using the shareholders’ equity figure from the beginning of a period as a denominator to determine the beginning ROE. Then, the end-of-period shareholders’ equity can be used as the denominator to determine the ending ROE. Calculating both beginning and ending ROEs allows an investor to determine the change in profitability over the period.

Definition of “Gross Margin”

A company's total sales revenue minus its cost of goods sold, divided by the total sales revenue, expressed as a percentage. The gross margin represents the percent of total sales revenue that the company retains after incurring the direct costs associated with producing the goods and services sold by a company. The higher the percentage, the more the company retains on each dollar of sales to service its other costs and obligations.

$$\text{Gross Margin (\%)} = \frac{\text{Revenue} - \text{Cost of Goods Sold}}{\text{Revenue}}$$

This number represents the proportion of each dollar of revenue that the company retains as gross profit. For example, if a company's gross margin for the most recent quarter was 35%, it would retain \$0.35 from each dollar of revenue generated, to be put towards paying off selling, general and administrative expenses, interest expenses and distributions to shareholders. The levels of gross margin can vary drastically from one industry to another depending on the business. For example, software companies will generally have a much higher gross margin than a manufacturing firm.

Definition of “Net Margin”

The ratio of net profits to revenues for a company or business segment - typically expressed as a percentage – that shows how much of each dollar earned by the company is translated into profits. Net margins can generally be calculated as:

$$\text{Net Margins} = \frac{\text{Net Profit}}{\text{Revenue}}$$

, where Net Profit = Revenue - COGS - Operating Expenses - Interest and Taxes

Net margins will vary from company to company, and certain ranges can be expected from industry to industry, as similar business constraints exist in each distinct industry. A company like Wal-Mart has made fortunes for its shareholders while operating on net margins less than 5% annually, while at the other end of the spectrum some technology companies can run on net margins of 15-20% or greater.

Most publicly traded companies will report their net margins both quarterly (during earnings releases) and in their annual reports. Companies that are able to expand their net margins over time will generally be rewarded with share price growth, as it leads directly to higher levels of profitability.

Audit and Audit-Related Fees – 2015 and 2014

The audit fees for the services rendered by the Company's external auditor, Constantino Guadalquiver & Co.,⁴ for its services in connection with the statutory and regulatory filings of the Company's financial statements for calendar year 2015 amounted to P250,000.00. For the year 2014, the audit fees of the external auditor of the Company amounted to P400,000.00.

Tax Fees – 2015 and 2014

For the years 2014 and 2015, there are no fees paid for professional services rendered by the external auditor for tax accounting compliance, advice, planning and any other form of tax services.

⁴ On 9 June 2016, the Company and Reyes Tacandong & Co. mutually agreed to terminate their agreement for the latter to audit the Company's financial statements for the year 2015. Constantino Guadalquiver & Co. replaced Reyes Tacandong & Co. as the external auditor of the Company.

All Other Fees – 2015 and 2014

For the years 2013 and 2014, there are no fees paid for products and services provided by the external auditor other than the fees paid as indicated in the “Audit and Audit-Related Fees – 2015 and 2014” indicated above.

Audit Committee’s Approval Policies and Procedures for the Above Services

The Audit Committee approved the above fees paid to the external auditors for the calendar years 2015 and 2014.

Market for Issuer's Common Equity and Related Stockholder Matters

Securities

As of 8 November 2016, the Company has an authorized capital stock of Two Billion Pesos (₱2,000,000,000.00) divided into the following:

- a. Common Shares, consisting of One Billion Nine Hundred Million (1,900,000,000) shares with a par value of One Peso (₱1.00) per share for a total par value of One Billion Nine Hundred Million Pesos (₱1,900,000,000.00); and
- b. Preferred Shares, consisting of One Billion (1,000,000,000) shares with a par value of Ten Centavos (₱0.10) per share for a total par value of One Hundred Million Pesos (₱100,000,000.00)

The total issued and subscribed capital of the Company is ₱1,900,778,568.00 divided into (i) 1,800,778,568 common shares with a par value of ₱1.00 per common share or a total par value of ₱1,800,778,568.00; and (ii) 1,000,000,000 preferred shares with a par value of ₱0.10 per preferred shares or a total par value of ₱100,000,000.00.

Except for those exempt from registration requirements, no sales of unregistered securities were made in the past three (3) years.

No debt securities are registered or contemplated to be registered.

No securities subject to redemption or call exists or are planned to be issued.

On 14 April 2012, the Board of Directors approved the issuance of 7.5 billion warrants to Mr. George Uy at the issue price of ₱0.001 per warrant under such terms and conditions as may be agreed upon and in accordance with the rules and regulations of the SEC and the PSE.

On 15 August 2012, the Company issued stock warrants (American call option) in favor of Cleantech that would allow the latter to subscribe to 10,489,500,000 primary shares of the Company at a strike price of ₱0.02 within one (1) year from issuance of the warrant ("Warrant 1") and an additional 10,489,500,000 primary shares for ₱0.03 within three (3) years from the warrant's issuance ("Warrant 2"). Warrant 1 was not exercised in 2013. Warrant 2 has not been exercised as of the date of this report.

Market Information

As of 13 May 2015, the shares of the Company are being traded at the PSE at the average trading price of ₱0.370 per share. Trading of the Company's securities was temporarily suspended by the PSE on 13 May 2015.

The following is a summary of the trading prices at the PSE for each of the quarterly periods for the first quarter of 2016, 2015, and 2014:

Ave. Price	2016**		2015		2014*	
	Low	High	Low	High	Low	High
1 st	-	-	0.43	0.61	0.97	1.20
2 nd	-	-	0.35	0.47	0.97	1.10
3 rd **	-	-	-	-	0.99	1.20
4 th **	-	-	-	-	0.35	1.10

*Adjusted due to change in par value on 30 October 2014

** The Company did not have any trades from the third quarter of 2015 until 3rd quarter of 2016 by reason of the securities' suspension on 13 May 2015. The stock was last traded on 13 May 2015 at ₱0.370.

Holders⁵

The Company has a total of 1,022 stockholders of record as of 8 November 2016. The Company issues both common and preferred shares. The top twenty (20) shareholders as of 8 November 2016 reported by the Stock Transfer Agent are as follows:

Stockholder's Name	No. of Common Shares	% of Ownership
PCD Nominee Corp. (Filipino/Non-Filipino)	369,616,966	20.5254%
ThomasLloyd Cleantech Infrastructure Fund GmbH	207,768,560	11.5377%
Earthright Holdings, Inc.	187,500,000	10.4122%
Sunchamp Real Estate and Development Corporation ⁶	176,000,000	9.7736%
Three Star Capital Limited (BVI)	110,000,000	6.1085%
PPAR Management & Holdings Corporation	58,000,000	3.2208%
Southern Field Limited (BVI)	55,000,000	3.0542%
Jerry G. Yu	52,000,000	2.8876%
Ann Loraine Buencamino	51,500,000	2.8599%
ARC Estate & Project Corporation	50,000,000	2.7766%
Mark Kenrich Duca	50,000,000	2.7766%
Hung Kamtin	40,000,000	2.2213%
Paul Vincent Lee	36,000,000	1.9991%
Jaime L. Tiu	30,000,000	1.6659%
James L. Tiu	30,000,000	1.6659%
Prestejenchrisdan (PSJCD) Inc.	30,000,000	1.6659%
Sure Anthony T. Ching	30,000,000	1.6659%
Jose Marie E. Fabella	30,000,000	1.6659%
Leonardo S. Gayao	28,000,000	1.5549%
TOTAL	1,621,385,526	90.04%

Stockholder's Name	No. of Preferred Shares	% of Ownership
Earthright Holdings, Inc.	1,000,000,000	100.0000%

The public float of the Company as of 8 November is 71.26%.

⁵ The Company is still in the process of implementing the change in par value of its common shares as approved by the SEC. For purposes of this report, the (a) number of shareholders and the (b) number of shares of the top 20 shareholders; (c) percentage of ownership; and (d) public float were rounded off. However, the same are still subject to change/adjustment upon completion of the implementation of the change in par value of common shares of the Company.

⁶ On 6 August 2014, the 176,000,000 common shares of the Company (the "Subject Shares") in the name of Sunchamp Real Estate Development Corp have been assigned to 3 assignees. The Company recently received the certificates authorizing registration ("CAR") from the Bureau of Internal Revenue over the Subject Shares and immediately forwarded the same to its stock transfer agent to reflect the assignment and to process the issuance of stock certificates in the name of the assignees.

Background of Major Shareholders (shareholders owning at least 10% of the total outstanding capital)

1. PCD Nominee Corporation

PCD Nominee Corporation (“PC”) is a wholly subsidiary of the Philippine Central Depository, Inc. (“PCD”), a corporation established to improve operations in securities transactions and to provide a fast, safe, and highly efficient system for securities settlement in the Philippines. PC acts as trustee-nominee for all shares lodged in the PCD system, where trades effected on the PSE are finally settled with the PCD.

PCD, now known as Philippine Depository and Trust Corporation, is a private institution established in March 1995 to improve operations in securities transactions. Regulated by the SEC, PCD is owned by major capital market players in the Philippines, namely: the Philippine Stock Exchange, Bankers Association of the Philippines, Financial Executives Institute of the Philippines, Development Bank of the Philippines, Investment House Association of the Philippines, Social Security System, and Citibank N.A.

All PSE-member brokers are Participants of PCD. Other Participants include custodian banks, institutional investors, and other corporations or institutions that are active players in the Philippine equities market.

2. ThomasLloyd Cleantech Infrastructure Fund GmbH

ThomasLloyd Cleantech Infrastructure Fund GmbH (“Cleantech,” formerly Cleantech Projektgesellschaft mbH), was established in 2011 and duly organized under the laws of Germany with registered address at Hanauer Landstraße 291B, 60314 Frankfurt a. M., Deutschland (Germany). It was established to launch a platform of retail and high networth investor funds, specifically to invest in clean technologies and renewable energy. The company is owned by ThomasLloyd Holdings Ltd. and its sole director is T.U. Michael Sieg. To date, the fund has invested in a US-based hybrid car designer and manufacturer, as well as a series of biomass projects in the Philippines.

3. Earthright Holdings, Inc.

Earthright Holdings, Inc. (“EHI”) is a domestic company incorporated on 14 November 2011 with the purpose of acquiring, holding, selling, exchanging, dealing, and investing in the shares of stock, bonds, or any kind of securities of any government or any subdivision thereof or any public or private corporation in the Philippines and abroad, and in real or personal property of any kind in the Philippines and abroad, in the same manner and to the same extent as a natural person might, could or would do, to exercise all rights, powers, and privileges or ownership, including the right to vote therein, or consent in respect thereof, for any and all purposes without managing securities portfolio or similar securities or acting as broker of securities.

Dividends

No dividends were distributed in 2015, 2014, and 2013. Except for the required presence of unrestricted retained earnings, there are no restrictions that limit the Company’s ability to pay dividends on common equity or that are likely to do so in the future.

Exempt Transactions

Date of Sale	Title of Securities Sold	No. of Securities sold	Underwriters and Other Purchasers	Consideration and Issue Price	Exemption from Registration Claimed
Notice of Exempt Transaction filed with the SEC 25 September 2014					
2 July 2014 2 May 2013 22 May 2013	Common and preferred shares	i. 375,000,000 preferred shares ii. 4,000,000,000 common shares iii. 17,600,000,000 common shares	i. Earthright Holdings, Inc. - 375,000,000 preferred shares ii. Hung Kamtin - 4,000,000,000 common shares iii. Sunchamp Real Estate Development Corp. - 17,600,000,000 common shares	i. ₱0.10 per share or an aggregate value of ₱37,500,000.00 ii. ₱0.01 per share or an aggregate value of ₱40,000,000.00 iii. ₱0.01 per share or an aggregate value of ₱176,000,000.00	SRC 10.1(k) The sale of securities by an issuer to fewer than twenty (20) persons in the Philippines during any twelve-month period.
Notice of Exempt Transaction filed with the SEC 14 February 2014					
5 February 2014	Common shares	375,000,000	IT Group, Inc. - 375,000,000 common shares	₱0.01 per share or an aggregate value of P3,750,000.00	SRC 10.1(k) The sale of securities by an issuer to fewer than twenty (20) persons in the Philippines during any twelve-month period.
Notice of Exempt Transaction filed with the SEC on 8 October 2013					
8 October 2013	Common Shares	13,000,000,000	i. Sure Anthony Ching- 3,000,000,000 common shares ii. ARC Estate & Project Corp.- 5,000,000,000 common shares iii. Three Star Capital Limited (BVI)- 5,000,000 common shares	P0.01 per share or an aggregate value of P130,000,000.	SRC 10.1(k) The sale of securities by an issuer to fewer than twenty (20) persons in the Philippines during any twelve-month period.
Notice of Exempt Transaction filed with the SEC on 29 January 2013					
23 January and 31 October 2012	Common Shares	33,700,000,000	i. Prestejenchrisdan (PSJCD) Inc. 3,000,000,000 common shares ii. Jerry G. Yu - 5,200,000,000 common shares iii. Paul Vincent Lee - 3,600,000,000 common shares iv. BG Zenith Inc. - 1,250,000,000 common shares	₱0.01 per share or an aggregate value of ₱337,000,000.00	SRC 10.1(k) The sale of securities by an issuer to fewer than twenty (20) persons in the Philippines during any twelve-month period.

			<p>v. Cai, Jian-Cheng - 2,000,000,000 common shares</p> <p>vi. Marc Kenrich Duca - 5,000,000,000 common shares</p> <p>vii. Mark Kenneth Duca - 2,500,000,000 common shares</p> <p>viii. Ann Loraine Buencamino - 2,150,000,000 common shares</p> <p>ix. Southern Field Ltd. - 3,000,000,000 common shares</p> <p>x. Three Star Capital Limited - 6,000,000,000 common shares</p>		
Notice of Exempt Transaction filed with the SEC on 15 October 2012					
5 October 2012	Warrants	Not applicable.	ThomasLloyd Cleantech Infrastructure Fund GmbH (formerly, Cleantech Projektgesellschaft mbH)	The warrants cover 10,489,500,000 common shares with an exercise price of P0.020 per share exercisable within 1 year from 5 October 2012 and (ii)10,489,500,00 common shares with an exercise price of P0.030 per share exercisable within 3 years from 5 October 2012	SRC 10.1(k) The sale of securities by an issuer to fewer than twenty (20) persons in the Philippines during any twelve-month period.
5 October 2012	Common shares	20,776,856,000	ThomasLloyd Cleantech Infrastructure Fund GmbH (formerly, Cleantech Projektgesellschaft mbH)	P0.02 per share or an aggregate value of P415,537,130	SRC 10.1(k) The sale of securities by an issuer to fewer than twenty (20) persons in the Philippines during any twelve-month period.
Notice of Exempt Transaction filed with the SEC on 12 October 12 2012					
15 July 2012	Common shares	2,5000,000,000	Southern Field Limited	P0.01 per share or aggregate value of P25,000,000.00	SRC 10.1(k) The sale of securities by an issuer to fewer than twenty (20) persons in the Philippines during any twelve-month period.

CORPORATE GOVERNANCE

The Company has adopted the Corporate Governance Self-Rating System to measure its compliance with the Manual on Corporate Governance. Items that need improvement are being reviewed and discussed for actions by champions as assigned by the Audit and Compliance Committee. The results of these reviews are documented and forwarded to the Board of Directors for further discussion and, if needed, for resolutions.

The performance of the Board of Directors and its individual members is being measured and monitored via the Board Performance Tracking System. Areas for improvement are discussed for action during the Board/Committee meetings. Board performance metrics include, among others, the individual director's attendance to Board and Committee meetings, availability of minutes, open/closed action items etc. For the year 2014, there was compliance with the SEC Memorandum Circular No. 6 Series of 2009 requirement of at least fifty percent (50%) Board attendance. No independent director has less than fifty percent (50%) attendance during his/her one (1) year incumbency.

The Board of Directors, through its Audit and Compliance Committee, continuously reviews and follows-up until closure all action items needed to be in full compliance with the Company's Amended Manual on Corporate Governance and its related documents and policies.

No substantial deviation from the Company's Amended Manual on Corporate Governance was recorded and disclosed in 2014.

On 27 June 2013, the Board of Directors approved the amendment of the Manual on Corporate Governance in order to increase the number of directors to eleven (11) directors with two (2) independent directors from nine (9) directors with two (2) independent directors. This was approved by the stockholders of the Company during its Annual Stockholders' Meeting held last 15 November 2013.

On 30 July 2014, the Board of Directors of the Company, pursuant to SEC Memorandum Circular No. 9, Series of 2014, approved the amendment of the Company's Manual on Corporate Governance to reflect the changes required by the SEC. A copy of the Amended Manual on Corporate Governance was filed with the SEC and the PSE on 31 July 2014.

Plan to Improve the Corporate Governance of the Company

Continuous training is being undertaken by members of the Board of Directors, Management, officers, and personnel to fully acquaint themselves with the Company's corporate governance manual, policies, and related matters.

A copy of the Company's Updated Annual Corporate Governance Report for 2015 is attached hereto as **Annex "H."**

Item 12. Mergers, Consolidations, Acquisitions, and Similar Matters

There is no action or matter to be taken up in the Annual Stockholders' Meeting with respect to merger, consolidation, acquisition, sale or other transfers of all or substantially all of the assets of the Company, liquidation, dissolution, and similar matters.

Item 13. Acquisition or Disposition of Property

There is no action or matter to be taken up in the annual stockholders' meeting with respect to the acquisition or disposition that constitute all or substantially all of the assets or property of the Company.

Item 14. Restatement of Accounts

There is no action or matter to be taken up with respect to the restatement of any asset, capital, or surplus account of the Company.

D. OTHER MATTERS

Item 15. Action with Respect to Reports

The following reports will be submitted for approval by the stockholders of the Company:

1. The Minutes of the Annual Stockholders' Meeting held on 16 June 2014;
2. Audited Financial Statements for the year ended 31 December 2015; and
3. Annual Report for the year ended 31 December 2015.

Approval of the Annual Report and the Audited Financial Statements for the year ended 31 December 2015 constitutes ratification by the stockholders of the Company's performance for 2014 and 2015.

Matters Approved by the Board of Directors and for Ratification by the stockholders	
a.	Approval of the revised Manual on Corporate Governance
b.	Approval/Ratification of Earthright's subscription to preferred shares, subject to the approval by the Securities and Exchange Commission of the creation of preferred shares of the Corporation;
c.	Approval of new business address at Penthouse 3, One Corporate Center, Julia Vargas corner Meralco Avenue, Ortigas Center, Pasig City;
d.	Approval of the postponement of the Annual Stockholders' Meeting scheduled on 12 June 2015 to 22 June 2015;
e.	Approval of the postponement of the Annual Stockholders' Meeting to 31 July 2015;
f.	Postponement of the Annual Stockholders' Meeting previously scheduled on 31 July 2015 to 4 September 2015;
g.	Postponement of the Annual Stockholders' Meeting previously scheduled on 4 September 2015 to 30 September 2015
h.	Postponement of the Annual Stockholders' Meeting previously scheduled on 30 September 2015 to 10 December 2015;
i.	Postponement of the Annual Stockholders' Meeting previously scheduled on 10 December 2015 until further notice;
j.	Postponement of the Annual Stockholders' Meeting previously scheduled on 9 September 2016 to 14 October 2016;
k.	Approval of the authority to file criminal, civil and/or administrative cases in relation to the Freeze Order dated 11 May 2015 issued by the Court of Appeals;
l.	Postponement of the Annual Stockholders' Meeting previously scheduled on 14 October 2016 to 2 December 2016, with record date of 11 November 2016.
m.	Approval of the postponement of the Annual Stockholders' Meeting to 15 December 2016.
n.	Approval of the write off of the following accounts as recommended by Management: (i) Investment in Music Semiconductors Philippines, Inc. in the total amount of P62,561,379.00; (ii) Investment in Isabela Alcogas Corporation in the total amount of P25,000,000.00; and (iii) Other receivables and current assets in the total amount of P613,576.04
o.	Approval of the impairment of the following accounts as recommended by the Management: (i) Investment in Total Waste Management Recovery Systems, Inc. ("TWMRSI") in the total amount of P1,937,500; (ii) Advances to TWMRSI in the total amount of P233,522,493.76; (iii) Investment in Winsun Green Ventures, Inc. ("WGVI") in the total amount of P23,750,000.00; and (iv) Advances to WGVI in the total amount of P66,309,531.00.

Item 16. Matters Not Required to be Submitted

There are no other matters or actions to be taken up in the meeting that will not require the vote of the stockholders as of record date.

Item 17. Amendment of Charter, By-Laws, or Other Documents

There is no action or matter to be taken up in the Annual Stockholders' Meeting with respect to the amendment of the Company's Articles of Incorporation, By-Laws, or other documents.

The Company has fully complied with the requirement in Memorandum Circular No. 6 Series of 2014 with regard to the statement of the principal office of a corporation as provided in the latest Amended Articles of Incorporation of the Company dated 11 September 2014, herein attached as **Annex "I."**

Item 18. Other Proposed Action

1. Approval of the issuance and listing of the P250 million worth of common shares to be issued by the Company to Earthright subject to the approval by the SEC of the proposed increase in authorized capital stock of the Company, in compliance with the PSE Revised Listing Rules
2. Waiver by the minority stockholders of the right to conduct a public offering in relation to item (1), in compliance with the PSE Revised Listing Rules
3. Ratification of all the acts of the Board of Directors and Officers since the 2014 Annual Stockholders' Meeting
4. Election of the members of the Board of Directors, including the Independent Directors, for the ensuing calendar year
5. Appointment of External Auditors

Item 19. Voting Procedures

- a. For the waiver by the minority stockholders of the right to conduct a public offering in relation to the P250 million worth of common shares to be issued by the Company to Earthright subject to the approval by the SEC of the proposed increase in authorized capital stock as required by Article V, Part A, Section 5(b) of the PSE Revised Listing Rules, the majority vote of the minority stockholders present in person or by proxy is required.
- b. For the other matters presented to the stockholders for approval in Item No. 18 above, the vote of stockholders present in person or by proxy representing at least a majority of the total outstanding capital stock entitled to vote is required.
- c. During the election of directors, there must be present, either in person or by representative authorized to act by written proxy, the owners of at least a majority of the total outstanding capital stock. Unless a poll is demanded either before or on the declaration of the result of the vote on a show of hands, the election shall be done by a show of hands. Every stockholder entitled to vote shall have the right to vote in person or by proxy the number of shares of stock standing, at the time fixed in the By-Laws, in his own name on the stock books of the Company, or where the By-Laws is silent, at the time of election; and said stockholder 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 candidate as many votes as the number of directors to be elected multiplied by the number of shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit; Provided, That the total number of votes cast by him shall not exceed the number of shares owned by him as shown in the books of the Company multiplied by the whole number of directors to be elected; Provided, however, that no delinquent stock shall be voted. Candidates receiving the highest number of votes shall be declared elected. Any meeting of the stockholders called for an election may adjourn from day to day or from time to time but not *sine die* or indefinitely if, for no reason, no election is held, or if there be not present or represented by proxy, at the meeting, the owners of a majority of the outstanding capital stock.

The total number of votes that may be cast by a stockholder of a Company is computed as follows: *No. of Shares Held on Record as of Record Date x 11 Directors*. Candidates receiving the highest number of votes will be declared elected. The votes shall be duly taken and counted by the Corporate Secretary and shall be counted *viva voce*.

UPON WRITTEN REQUEST OF A STOCKHOLDER, THE COMPANY UNDERTAKES TO FURNISH SAID STOCKHOLDER A COPY OF SEC FORM 17-A FREE OF CHARGE, EXCEPT FOR EXHIBITS ATTACHED THERETO WHICH SHALL BE CHARGED AT COST. ANY WRITTEN REQUEST FOR A COPY OF SEC FORM 17-A SHALL BE ADDRESSED AS FOLLOWS:

GREENERGY HOLDINGS INCORPORATED

54 National Road, Dampol II-A

Pulilan, Bulacan, Philippines

Attention: Atty. Martin C. Subido

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.

Makati City, Philippines, 16 November 2016.

GREENERGY HOLDINGS INCORPORATED

By:



MARTIN C. SUBIDO

Corporate Secretary &
Corporate Information and Compliance Officer