



GREENERGY Holdings

GREENERGY HOLDINGS INCORPORATED

(formerly MUSX Corporation)
54 National Road, Dampol II-A
Pulilan, Bulacan
Tel. No. (02) 661-6945; 579-4490

23 June 2014

CORPORATION GOVERNANCE & FINANCE DEPARTMENT

Securities and Exchange Commission
SEC Building, EDSA, Greenhills
Mandaluyong City, Metro Manila

Attention : **ATTY. JUSTINA F. CALLANGAN**
Acting Director

Subject : Compliance with SEC Memorandum Circular No. 1
Series of 2014

Gentlemen:

In compliance with the requirements of Securities and Exchange Commission ("SEC") Memorandum Circular No. 1, Series of 2014, Greenergy Holdings Incorporated (the "Company") is hereby advising the Commission of the following changes/updates in its Annual Corporate Governance Report as of 16 June 2014:

1. Composition of the Board of Directors following the Annual Stockholders' Meeting held on 16 June 2014:

Director's Name	Type [Executive (ED), Non-Executive (NED) or Independent Director (ID)]	If nominee, identify the principal	Nominator in the last election (if ID, state the relationship with the nominator)	Date first elected	Date last elected (if ID, state the number of years served as ID)	Elected when (Annual/Special Meeting)	No. of years served as director
George Y. Uy	NED	N/A	George Uy	October 19, 2011	16 June 2014	Annual Meeting	2.67
Antonio L. Tiu	ED	N/A	Antonio Tiu	December 23, 2010	16 June 2014	Annual Meeting	3.50
Agustin V. Que	NED	N/A	Antonio Tiu	26 March 2014	16 June 2014	Annual Meeting	0.25
Yuan-Ming Zheng	NED	N/A	Antonio Tiu	15 November 2013	16 June 2014	Annual Meeting	0.58
Martin C. Subido	ED	N/A	Antonio Tiu	23 December 2010	16 June 2014	Annual Meeting	3.50
Kenneth S. Tan	ED	N/A	Antonio Tiu	16 June 2014	16 June 2014	Annual Meeting	0

Paula Katrina L. Nora	ED	N/A	Antonio Tiu	16 June 2014	16 June 2014	Annual Meeting	0
Leonor Magtolis Briones	ID	N/A	Antonio Tiu (No relationship with nominator)	19 October 2011	16 June 2014 (2 years and 8 months)	Annual Meeting	2.67
Benjamin P. Lim	ID	N/A	George Uy (No relationship with nominator)	19 October 2011	16 June 2014 (2 years and 8 months)	Annual Meeting	2.67

2. Directorship in the Company's Group

Director's Name	Corporate Name of the Group Company	Type of Directorship (Executive, Non-Executive, Independent). Indicate if director is also the Chairman.
George Y. Uy	1. Biomass Holdings, Inc. 2. Isabela AlcoGas Corporation 3. Winsun Green Ventures, Inc.	1. Non-Executive, Chairman 2. Executive, Chairman 3. Non-Executive, Chairman
Antonio L. Tiu	1. San Carlos Biopower, Inc. 2. Biomass Holdings, Inc. 3. Total Waste Management Recovery System, Inc. 4. Music Semiconductors Philippines, Inc. 5. Winsun Green Ventures, Inc. 6. Isabela AlcoGas Corporation 7. Sunchamp Real Estate Development Corp.	1. Non-Executive, Member 2. Executive, Member 3. Non-Executive, Chairman 4. Non-Executive, Chairman 5. Executive, Member 6. Executive, Member 7. Executive, Chairman
Martin Subido	1. San Carlos Biopower, Inc. 2. Biomass Holdings, Inc. 3. Total Waste Management Recovery System, Inc. 4. Sunchamp Real Estate Development Corp.	1. Non-Executive, Member 2. Executive, Member 3. Executive, Member 4. Executive, Member
Kenneth S. Tan	1. Sunchamp Real Estate Development Corp.	1. Non-Executive, Member

3. Relationship within the Company and its Group

The following are the details on the relation among the members of the Board of Directors, which links them to significant shareholders in the Company and/or in its group:

Director's Name	Name of the Significant Shareholder	Description of the relationship
Antonio L. Tiu	Earthright Holdings, Inc.	Business. Antonio Tiu is a majority stockholder, director, President and Chairman of Earthright Holdings, Inc.
Antonio L. Tiu	Sunchamp Real Estate Development Corp.	Business. Antonio Tiu is a majority stockholder, director, President and Chairman of Sunchamp Real Estate Development Corp.
Antonio L. Tiu	Three Star Capital Limited (BVI)	Business. Antonio Tiu is the sole director of Three Star Capital Limited (BVI).

4. Shareholding in the Company

The members of the Company's Board of Directors, who directly and indirectly own shares in

the Company, are as follows:

Name of Director	Number of Direct Shares	Number of Indirect shares / Through (name of record owner)	% of Capital Stock ¹
George Y. Uy	0	100,000	0.00%
Antonio L. Tiu	1,000,000	53,600,000,000	28.77%
Agustin V. Que	0	200,000,000	0.11%
Yuan-Ming Zheng	1,000,000	0	0.00%
Martin C. Subido	100,000	100,000	0.00%
Kenneth S. Tan	0	1,000,000	0.00%
Paula Katrina L. Nora	0	0	0.00%
Leonor M. Briones	0	100,000	0.00%
Benjamin P. Lim	1,400	100,000	0.00%
TOTAL	2,101,400	53,801,400,000	28.88%

5. Voting Result of the last Annual General Meeting

The number of nominees for directors during the Annual Stockholders Meeting on 16 June 2014 is nine (9) and this equals the number of board seats available so that each of the nine (9) nominees for directors received equal number of votes of 101,747,341,398 each.

Name of Director	Votes Received
(1) George Y. Uy	101,747,341,398
(2) Antonio L. Tiu	101,747,341,398
(3) Yuan-Ming Zheng	101,747,341,398
(4) Agustin V. Que	101,747,341,398
(5) Martin C. Subido	101,747,341,398
(6) Kenneth S. Tan	101,747,341,398
(7) Paula Katrina L. Nora	101,747,341,398
(8) Leonor M. Briones (Independent Director)	101,747,341,398
(9) Benjamin P. Lim (Independent Director)	101,747,341,398

6. Result of the Annual Stockholders' Meeting

The matters approved and the number of votes approving, dissenting or abstaining from voting is as follows:

Resolution	Approving	Dissenting	Abstaining
1. Approval of the Minutes of the Annual Meeting of	101,747,341,398		

¹ Based on a total of 186,327,856,500 outstanding shares as of 16 June 2014.

Stockholders held last 15 November 2013.			
2. Adoption of the Annual Report and Financial Statements for the year ended 31 December 2013.	101,747,341,398		
3. Amendment of the By-Laws for the purpose of creating an Executive Committee.	101,747,341,398		
4. Approval of the issuance and listing of 5 Billion primary common shares issued by the Company to Three Star Capital Limited (BVI), in compliance with the PSE Revised Listing Rules	101,747,341,398		
5. Waiver by the minority stockholders of the right to conduct a public offering in relation to the 5 Billion common shares issued to Three Star Capital Limited (BVI), in compliance with the PSE Revised Listing Rules.	76,747,341,398 (100% of the minority stockholders present or represented)		
6. Delegation of the appointment of External Auditor for the year 2014 to the Board of Directors upon recommendation of the Audit and Compliance Committee.	101,747,341,398		
7. Ratification of all acts, resolutions and decisions of the incumbent Board of Directors and Management for 2013	101,747,341,398		

The result of the Annual Stockholders' Meeting for all resolutions was disclosed through the PSE on 16 June 2014 and through the SEC on 17 June 2014.

7. Stockholders' Attendance

The details of the attendance in the Annual Stockholders' Meeting are as follows:

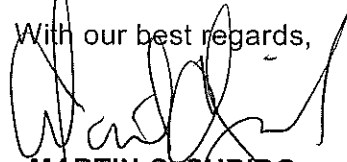
Type of Meeting	Names of Board members/Officers present	Date of Meeting	Voting Procedure (by poll, show of hands, etc.)	% of SH Attending in Person	% of SH in Proxy	Total % of SH attendance
Annual	George Uy Antonio L. Tiu Agustin V. Que Martin Subido Benjamin Lim (ID) Leonor Magtolis Briones (ID) Kenneth S. Tan Paula Katrina L. Nora Miguel V. De Jesus Ma. Pamela Grace C. Muhi	16 June 2014	By show of hands	0.0005%	54.6066%%	54.6071%
Special	N/A	N/A	N/A	N/A	N/A	N/A

8. Sending of Notices

1,026 stockholders were entitled to receive the Definitive Information Statements and Management Report (the "Reports"). The date of actual distribution of the Reports in CD format to market participants/beneficial owners and to stockholders is on 23 May 2014. Hard copies were provided to requesting stockholders during the annual meeting.

We trust that you find the foregoing in order.

With our best regards,



MARTIN C. SUBIDO

Corporate Secretary/ Corporate Information and
Compliance Officer