

8990 Holdings, Inc.

Philippine Dealing & Exchange Corp.
37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

Attention: Atty. Joseph B. Evangelista - Head - Issuer Compliance and Disclosure Department

Gentlemen: We refer to the Issuer Disclosures Operating Guidelines which requires 8990 Holdings, Inc (the "Company"), as issuer of the fixed rate bonds listed with PDEX to submit a disclosure on Material information/transaction.

Subject of the Disclosure	
Clarification of News Reports	
Source	Bworldonline.com
Subject of News Report	8990 Holdings allocates P10 billion for 2019 capex
Date of Publication	Dec 5, 2018
Clarification of News Report	
<p>We reply to your request for clarification on the news article entitled "8990 Holdings allocates P10 billion for 2019 capex" posted in Bworldonline.com on December 5, 2018. The article reported in part that:</p> <p>"MASS HOUSING developer 8990 Holdings, Inc. will be spending about P10 billion in capital expenditures next year as it builds up its hospitality portfolio.</p> <p>8990 Holdings Chief Financial Office Roan Buenaventura-Torregoza said the capex for 2019 will be higher than the P8 billion the company committed to spend this year.</p> <p>'We'll probably spend around P10 billion next year... We'll spend around P1 billion for the hotel if we go aggressive there,' Ms. Buenaventura-Torregoza told reporters during a round table interview in Makati on Monday.</p> <p>....</p> <p>8990 Holdings' capex will support its plan to launch around P50 billion worth of projects next year, including housing projects in Davao, Cebu, Iloilo, Bulacan, and Bacolod.</p>	

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Meanwhile, Mr. Uy noted 2018 is expected to be another banner year for the company, as it is on track to hit the P11.5-billion target for revenues by year-end. Its net income is expected to reach about 39% of total revenues, or P4.49 billion.

....”

The CFO clarifies that the news reports are accurate.

Sincerely,



Tracy Ilagan
Investor Relations officer

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