

# 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.

<b>Subject of the Disclosure</b>
Buy-back of HOUSE common shares
<b>Background/Description of the Disclosure</b>
The Board approved the adoption by the Company of a share buyback program, with the following terms and conditions:  (a) The buyback program shall be for a period of up to eighteen (18) months from the date of board approval (or until 1 August 2020), unless period is otherwise shortened by the Board of Directors.  (b) The Company shall be authorized to repurchase up to Php2 Billion worth of common shares.  (c) The Share Buyback Program will not involve any active and widespread solicitation for stockholders of the Company to sell their shares.  (d) The majority/controlling shareholders of the Company (i.e., Iholdings, Inc. and Kwantlen Development Corporation, as well as their respective controlling shareholders) will not participate in the Share Buyback Program.  (e) The Share Buyback Program will be implemented in the open market through the trading facilities of the Philippine Stock Exchange.  (f) The Company shall repurchase shares using cash and book them as treasury shares.  (g) The share buyback program will be implemented in an orderly manner and will not (and should not) affect any of the Company's prospective and existing projects and investments.  (h) Any share buyback implemented shall take into account the need to maintain the liquidity of the Company's stock in the market, as well as public ownership requirements.  (i) Any significant development in the Share Buyback Program will be duly disclosed to the Securities and Exchange Commission and the Philippine Stock Exchange.

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The purpose for the Share Buyback Program is to enhance and improve shareholder value and to manifest confidence in the Company's value and prospects through the repurchase of the common shares.

Buyback transactions will be triggered in the cases where: (i) the company stock is substantially undervalued, (ii) when there is high volatility in share prices, or (iii) in any other instance where a buyback would serve to enhance or improve shareholder value, each as reasonably determined by the Chairman, the Chairman Emeritus and the President (acting as a body).

#### **Other Relevant Information**

Please see attached copy of the SEC Form 17-C.

Sincerely,



Tracy Ilagan  
Investor Relations officer

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