

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	
Acquisition of 100% interest in Genvi Development Corporation (the "Genvi Acquisition")	
Background/Description of the Disclosure	
<p>Further to its disclosures on 20 February 2019 relating to the proposed acquisition by 8990 Holdings, Inc. ("HOUSE") of Genvi Development Corporation ("Genvi"), HOUSE, through its subsidiary 8990 Housing Development Corporation ("8990 HDC"), entered into a Subscription Agreement dated 15 March 2019 with Genvi, for the subscription by 8990 HDC of a total of 2,913,128 common shares out of the existing but unissued capital stock of Genvi, at the subscription price of Two Hundred Ninety One Million Three Hundred Twelve Thousand Eight Hundred Pesos (Php219,312,800.00) (the "Subscription Transaction"). Upon completion of the Subscription Transaction, 8990 HDC will own and hold approximately 72.83% of the resulting total issued and outstanding capital stock of Genvi, with the current stockholders of Genvi holding the remaining 27.17% thereof.</p> <p>The Subscription Transaction is intended to be the first phase of the Genvi Acquisition. 8990 HDC hopes to consolidate its ownership of Genvi by acquiring the remaining 27.17% of the resulting issued and outstanding capital stock of Genvi following completion of continuing discussions with the current shareholders of Genvi and confirmation of due diligence findings. This additional acquisition shall be through separate share purchase transactions between 8990 HDC and the shareholders of Genvi at the approximate price of Eight Hundred Million Pesos (Php800,000,000.00). The parties expect to complete such share purchase transactions sometime in the 2nd quarter of the year. After the completion of the Genvi Acquisition, 8990 HDC is expected to own 100% of the total issued and outstanding capital stock of Genvi.</p>	
Date of Approval by Board of Directors	N/A
Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction	

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Unit 1104 Liberty Center, 104 HV dela Costa cor. Leviste Streets, Salcedo Village, Makati City, Tel. and Fax nos.: 4789659 • 5539044 • 4788987

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Genvi is the developer of Monterrazas de Cebu, a development located in Cebu City, with an area of approximately 200 hectares which is envisioned to be an integrated community with residential, commercial, and institutional clusters. With the acquisition of Genvi, the development by the 8990 Group of upscale subdivisions and high-end residential communities will definitely continue. Furthermore, this firms up the intention of 8990 Holdings to expand into other real estate segments that have proven to have strong demand in the past years.

Details of the acquisition or disposition

Date	Mar 15, 2019
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Manner

The first phase of the Genvi Acquisition was completed through the subscription by 8990 HDC to 2,913,128 common shares out of the existing authorized and unissued capital stock of Genvi.

Description of the company to be acquired or sold

Genvi is a real estate developer based in Cebu, focusing on development of high-end properties. Its flagship project is Monterrazas de Cebu, which is a property located in Cebu with an area of approximately 200 hectares, and which is intended to be an integrated community with residential, commercial, and institutional clusters.

The terms and conditions of the transaction

Number of shares to be acquired or disposed	2,913,128
Percentage to the total outstanding shares of the company subject of the transaction	72.83
Price per share	Php100.00 per subscription share

Nature and amount of consideration given or received

The aggregate subscription price is Php291,312,800.00 which was fully paid in cash.

Principle followed in determining the amount of consideration

The subscription price was based on the par value of the shares of Genvi.

Terms of payment

The total subscription price was paid by 8990 HDC upon execution of the Subscription Agreement.

Conditions precedent to closing of the transaction, if any

The closing of the Genvi Acquisition (including the share purchase transactions) is subject to conditions precedent which are customary for transactions of similar nature.

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Any other salient terms

None other than as disclosed herein.

Identity of the person(s) from whom the shares were acquired or to whom they were sold

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
N/A	N/A

Effect(s) on the business, financial condition and operations of the Issuer, if any

The Genvi Acquisition is expected to allow 8990 Holdings to expand into other real estate segments, such as high-end developments.

Other Relevant Information

The information on the "identity of the persons from whom the shares were acquired" was amended since the transaction is an original issuance of shares of stock.

Sincerely,



Tracy Ilagan
Investor Relations officer

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