



# CIRTEK HOLDINGS

## Philippines Corporation

January 04, 2024

**Philippine Dealing & Exchange Corp.**  
29/F, BDO Equitable Tower,  
8751 Paseo de Roxas, Makati City

Attention: Atty. Marie Rose M. Magallen-Lirio  
Head - Issuer Compliance and Disclosure Department (ICDD)

**Subject: Press Release**  
Dear Atty. Magallen-Lirio

**Please see below PSE Disclosure Press Release**

Subject of the Disclosure
PEZA Board approves the application of Cirtek to launch an Electric Motorcycle Assembly in the Philippines
Background/Description of the Disclosure
<p>Cirtek Holdings Philippines Corporation (“CHPC” or the “Company”), is pleased to announce that the application of its business unit CIRTEK ADVANCED TECHNOLOGIES AND SOLUTIONS, INC. – PHILIPPINE BRANCH (CATSI) for registration as a Domestic Market Enterprise (DME) engaged in the manufacture and/or assembly of Electric Motorcycle (2-Wheel and 3-Wheel), and Lithium-Ion Battery Pack at the Laguna Technopark, Binan City, Laguna, was APPROVED by the Philippine Economic Zone Authority (PEZA) Board during its 19 December 2023 meeting. The Company received PEZA Certificate of Board Resolution on 04 January 2024.</p> <p>Cirtek Advanced Technology and Solutions, Inc. (CATSI), a trailblazer in the electronics industry, is poised to make history as it announces the launch of its first-ever Electric Motorcycle Assembly and Lithium Battery Assembly facility in the Philippines. With a steadfast commitment to providing affordable and reliable mobility solutions, CATSI is set to transform the landscape of transportation in the region.</p> <p><b>Affordable Solutions for the Working Class:</b> Recognizing the growing need for accessible and eco-friendly transportation options, CATSI is dedicated to serving the working class with affordable electric motorcycles. Our mission is to empower individuals with reliable mobility solutions that not only enhance their daily commute but also contribute to a cleaner and greener environment. CATSI is inspired by the success stories of our South East Asian and other neighbors who have embraced electric mobility solutions. Countries like Indonesia, Malaysia, Taiwan, Vietnam, and India among others, have already adopted a similar concept, demonstrating the positive impact of electric vehicles on their communities. CATSI believes that by bringing this enthusiasm to the Philippines, we can contribute to a sustainable and forward-thinking future. With the company's long-standing legacy in the electronics industry, we are poised to introduce new technologies and innovations to the electric mobility sector. Our deep understanding on quality products positions us as a key player in driving advancements within the industry, ensuring that our electric motorcycles not only meet but exceed the expectations of our customers.</p> <p><b>Strategic Partnership with Industry Leader:</b> In a strategic move to ensure the highest quality and cutting-edge technology, CATSI has partnered with one of the largest and most reputable Electric Motorcycle and Lithium battery manufacturers in China. This collaboration brings together the expertise and resources of two industry leaders, guaranteeing that our electric motorcycles meet the highest standards of performance, safety, and innovation.</p> <p><b>Production Set to Begin:</b> Anticipation is building as CATSI gears up to commence production this 2024. With the recent approval from Philippine Economic Zone Authority (PEZA), this milestone not only marks a significant achievement for CATSI but also a groundbreaking moment for the electric mobility sector in the Philippines. According to the Management of CHPC, “Although the Philippines lag behind our neighbors with regard to the adoption of Electric Vehicles, we expect a big turnaround in the industry very soon. Asian Development Bank (ADB); based on their publication in 2022 about the Electric Motorcycle Roadmap; stated that there will be around 300 Million units in Asia by the year 2030. In the Philippines, there are an estimated 18.8 Million registered and unregistered gas motorcycles and expected to increase more with 22.20% CAGR, highest growth rate among Southeast Asia. This data drives CATSI to target at least 1 Million units within 3 to 4 years for domestic sales alone, as we expect most consumer will embrace the Electric Vehicle specially the 2-wheel as the main transport solution.”</p>
Other Relevant Information