

Minutes of the Meeting
of the Stockholders of
CIRTEK HOLDINGS PHILIPPINES CORPORATION

Held on 31 May 2013 at 10:30 a.m.
at the Paseo Premiere Hotel, Sta. Rosa Business Park, Laguna

PRESENT:

Name	Shares Held
Jerry Liu	
- for himself	1
- as proxy for Camerton, Inc.	168,479,985
- as proxy for Evergreen Stock Brokerage & Sec., Inc.	9,853,987
- as proxy for Guild Securities, Inc.	31,656,710
- as proxy for PCCI Sec. Brokers Corp.	28,970,250
Michael Stephen Liu	1
Brian Gregory Liu	1
Nicanor P. Lizares	1
Anthony S. Buyawe	1
Total	238,960,932

Total Outstanding Shares	:	280,217,654 Shares
% of Shares Present	:	85.28%

Also Present:

Tadeo F. Hilado
Esther Claudine F. Lim

I. CALL TO ORDER

Mr. Jerry Liu called the meeting to order and presided over the same as Chairman of the meeting. Atty. Tadeo F. Hilado recorded the minutes of the proceedings as Corporate Secretary.

II. CERTIFICATION OF QUORUM

There being present, either in person or by proxy, the stockholders representing Two Hundred Thirty-eight Million Nine Hundred Sixty Nine Hundred Thirty-two (238,960,932) shares or eighty-five and 28/100 percent (85.28%) of the outstanding capital stock of the Corporation, the Secretary certified that a quorum existed for the proper transaction of business.

III. APPROVAL OF THE MINUTES OF THE 2012 ANNUAL STOCKHOLDERS MEETING HELD ON 25 MAY 2012

Upon motion duly made and seconded, the reading of the minutes of the last Annual Stockholders' Meeting held on 25 May 2012 was dispensed with and the said minutes was approved.

IV. PRESIDENT'S REPORT

The President, Mr. Jerry Liu, presented to the stockholders the highlights of the Corporation's 2012 operations, and the vision and strategy of the Corporation for 2013.

V. PRESENTATION OF THE AUDITED FINANCIAL STATEMENTS OF THE CORPORATION FOR THE PERIOD ENDING ON 31 DECEMBER 2012

The Chief Financial Officer, Mr. Anthony S. Buyawe, presented the audited financial statements of the corporation for 2012 showing the Corporation's performance for the past year.

VI. APPROVAL OF THE 2012 AUDITED FINANCIAL STATEMENTS

Upon motion duly made and seconded, the audited financial statements of the Corporation for the period ending on 31 December 2012 was unanimously approved by the stockholders.

VII. RATIFICATION OF ALL ACTS OF THE BOARD OF DIRECTORS AND MANAGEMENT

Upon motion and duly seconded, the following resolution was approved:

"RESOLVED, as it is hereby resolved, that each and every act, proceeding, contract, or deed performed or entered into or executed by the Corporation's Board of Directors and Officers from the last Annual Stockholders Meeting dated 25 May 2012 to 31 May 2013, be as they hereby are, approved, confirmed and ratified as if such acts, proceedings, contracts or deeds had been performed, entered into or executed, with the specific and special authorization of the stockholders in a meeting duly convoked and held."

VIII. ELECTION OF DIRECTORS

The Chairman proceeded with the election of the directors of the Corporation for the year 2013-2014. As a publicly listed company, the Corporation is required to have at least two (2) independent directors. Pursuant to SEC Regulations and the Corporation's Manual of Corporate Governance, a Nomination's Committee was created to pre-screen the qualifications of all nominees and prepare a final list of candidates for independent and regular directors. The final list was made available to all stockholders through the distribution of the Information Statement.

Upon motion duly made and seconded, the balloting was dispensed with and the Corporate Secretary was directed to cast all the votes in favor of the seven (7) nominees to the Board of Directors of the Corporation. The Chairman then announced that the following persons were unanimously elected as members of the Board of Directors of the Corporation for the ensuing year:

For Regular Directors:

1. Mr. Jerry Liu
2. Mr. Rafael Estrada
3. Mr. Nicanor P. Lizares
4. Mr. Anthony S. Buyawe
5. Mr. Jorge Aguilar

For Independent Directors:

6. Mr. Ernest Fritz Server
7. Mr. Martin Lorenzo

IX. APPOINTMENT OF EXTERNAL AUDITORS

As recommended by the Audit Committee of the board of Directors of the Corporation, and upon motion duly made and seconded, Sycip Gorres Velayo & Co., with Mr. Ladislao Z. Avila, Jr. as handling partner, was unanimously re-appointed as the external auditor of the Corporation for the year ending on 31 December 2013

X. ADJOURNMENT

There being no other matters to discuss, the meeting was, upon motion duly made and seconded, adjourned.

Prepared by:



TADEO F. HILADO
Secretary of the Meeting

Noted by:



JERRY LIU
Chairman of the Meeting/Director