

MINUTES OF THE ORGANIZATIONAL MEETING
OF THE BOARD OF DIRECTORS OF METRO ALLIANCE HOLDINGS & EQUITIES CORP.
HELD ON MAY 03, 2016 AT 3:00 P.M.
35TH FLR. ONE CORPORATE CENTER, PASIG CITY

Attendance:

Mr. Renato B. Magadia
Mr. Reno I. Magadia
Mr. Ricardo M. Dela Torre
Atty. Lamberto B. Mercado, Jr.
Mr. Rogelio D. Garcia (Independent Director)
Atty. Miguel B. Varela (Independent Director)

Also Present:

Atty. Nestor S. Romulo (As Corporate Secretary)

CALL TO ORDER

Mr. Renato B. Magadia, Chairman, called the meeting to order at 3:00 PM and thereafter presided. Atty. Nestor S. Romulo, Corporate Secretary, recorded the proceedings of the meeting.

EXISTENCE OF QUORUM

Upon the Chairman's inquiry, the Corporate Secretary certified that all the directors of the Corporation were personally present and therefore, a quorum existed to transact business.

APPROVAL OF THE MINUTES OF THE LAST BOARD MEETING

The Chairman called the Board's attention to the minutes of the special meeting of the Board on April 13, 2016. Copies of the same were previously circulated to the Board for the directors' comments and correction. As there were no objections to the minutes as well as to the Resolutions, the same were approved by the Board.

DEFERMENT AND RESCHEDULING OF THE ANNUAL STOCKHOLDERS' MEETING FOR 2016

The Board was informed of the need to postpone the annual stockholders' meeting, the setting of the record date for the purpose of determining the shareholders entitled to receive notices of meeting and entitled to vote during the said meeting and finalization of the list of nominees to the board of directors for the purpose of the annual stockholders' meeting. After some discussion, the board approved the following resolutions:

Resolution No. 2 series of 2016

“RESOLVED, as It is hereby resolved, that in view of the preparations and requirements to be complied with, such as, but not limited to, printing of the Annual Report and the Information Statement prior to conducting the regular Annual Meeting of the Stockholders and awaiting for the decision of the Philippine Stock Exchange on the Company's petition for lifting of trading suspension, approved to


postpone its Annual Stockholders Meeting to another date which will be announced later instead of holding it in May, 2016 as required by its By-Laws.”

ADJOURNMENT

There being no other business to be discussed or acted upon by the Board, upon motion duly made and seconded, the meeting was adjourned at 4:15 p.m.

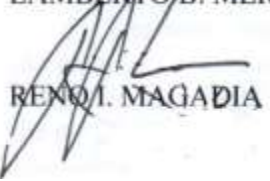
Certified by:

Certified by:


ATTY. NESTOR S. ROMULO
Corporate Secretary



RENATO B. MAGADIA


LAMBERTO B. MERCADO, Jr.


RENATO I. MAGADIA


RICARDO M. DE LA TORRE

MIGUEL B. VARELA


ARISTEO R. CRUZ