

ASIABEST GROUP INTERNATIONAL INC.

20th Flr., The Peak Tower, 107 L.P. Leviste St.,
Legaspi Village, Makati City

NOTICE OF ANNUAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the Annual Meeting of Stockholders of ASIABEST GROUP INTERNATIONAL INC. will be held on 7 December 2016 at 11:00 a.m. at the Makati Sports Club, L.P. Leviste St., Salcedo Village, Makati City with the following:

A G E N D A

1. Call to Order.
2. Secretary's Proof of Notice and Quorum.
3. Approval of the Minutes of the Annual Stockholders' Meeting held on 10 December 2015.
4. Annual Report of the President.
5. Adoption of the Audited Financial Statements for the Year Ended 31 December 2015.
6. Approval of the implementation of the capital raising program of the Corporation as approved by the Board of Directors and the Stockholders on 17 June 2011 and 7 October 2011, respectively.
7. Election of Directors.
8. Ratification of all acts of the Board of Directors and Management for the period covered from the last Annual Stockholders Meeting of the Corporation held on 10 December 2015 to the date of the Annual Stockholders Meeting
9. Appointment of SGV & Co. as the Company's External Auditor
10. Other Matters
11. Adjournment

Only stockholders of record at the close of business on 14 November 2016 are entitled to notice of, and to vote at, this meeting.

Makati City, 25 October 2016.

FOR THE BOARD OF DIRECTORS


VENUS L. GREGORIO
Corporate Secretary

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20-IS

INFORMATION STATEMENT of
ASIABEST GROUP INTERNATIONAL INC.
Pursuant to Section 20 of the Securities Regulation Code

1. Check the appropriate box:
 Preliminary Information Statement
 Definitive Information Statement
2. Name of Registrant as specified in its charter: **ASIABEST GROUP INTERNATIONAL INC.**
3. Province, country or other jurisdiction of incorporation or organization: **MAKATI CITY, PHILIPPINES**
4. SEC Identification Number: **42543**
5. BIR Tax Identification Code: **000-196-724-000**
6. Address of principal office: **20TH Floor The Peak Tower Condominium
107 LP Leviste St., Salcedo Village
Makati City 1200**
7. Registrant's telephone number, including area code: **c/o (632) 928-9246**
8. Date, time and place of the meeting of security holders:
**Date – 7 December 2016
Time - 11:00 A.M.
Place - San Lorenzo – Bel Air, Makati Sports Club, L.P. Leviste St.,
Salcedo Village, Makati City**
9. Approximate date on which the Information Statement is first to be sent or given to security holders:
14 November 2016
10. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA:
- | | |
|---|------------------------|
| a. Authorized Capital Stock | ₱200,000,000.00 |
| Issued Shares | 200,000,000 |
| Number of Shares Outstanding as of 30 September 2016 | 200,000,000 |
11. Are any or all of registrant's securities listed in a Stock Exchange?
Yes **X** No _____

As of 30 September 2016, there are 17,170,348 shares listed with the Philippine Stock Exchange

INFORMATION REQUIRED IN THE INFORMATION STATEMENT

a. GENERAL INFORMATION

Item 1. Date, time and place of meeting of security holders

- | | |
|---------------------|--|
| a. Date | 7 December 2016 |
| Time | 11:00 A.M. |
| Place | San Lorenzo – Bel Air, Makati Sports Club
LP Leviste St., Salcedo Village
Makati City 1200 |
| Principal
Office | 20TH Floor The Peak Tower Condominium
LP Leviste St., Salcedo Village
Makati City 1200 |
- b. Approximate date when the Information Statement is first to be sent to security holders: **14 November 2016**

**WE ARE NOT ASKING YOU FOR A PROXY AND YOU
ARE REQUESTED NOT TO SEND US A PROXY**

Item 2. Dissenter's Right of Appraisal

Under the Corporation Code of the Philippines, a stockholder of a corporation shall have the right to dissent and demand payment of the fair value of his shares in the following instances:

- (a) In case any amendment to the articles of incorporation has the effect of changing or restricting the rights of any stockholder or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence;
- (b) In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets as provided in the Code;
- (c) In case of merger or consolidation; and
- (d) In case of investments in another corporation, business or purpose.

A dissenting stockholder may demand payment of the fair value of his shares by voting against the proposed corporate action and making a written demand on the Company within thirty (30) days after the date on which the vote was taken; otherwise, the failure to make the demand within the said period shall be deemed a waiver of the appraisal right of the dissenting stockholder. Within ten (10) days after demanding payment of his shares, the dissenting stockholder shall submit to the Company the certificate(s) of stock representing his shares for notation thereon that the shares are dissenting shares; otherwise his failure to do so shall, at the option of the Company, terminate his appraisal rights.

If the proposed corporate action is implemented or effected, the Company shall pay to such stockholder, upon surrender of the certificate(s) of stocks representing his shares, the fair value thereof as of the day prior to the date on which the vote was taken, excluding any appreciation or depreciation in anticipation of such corporate action. If within the period of sixty (60) days from the date the corporate action was

approved by the stockholders, the withdrawing stockholder and the Company cannot agree on the fair value of the shares, it shall be determined and appraised by three (3) disinterested persons, one of whom shall be named by the stockholder, another by the Company, and the third, by the two (2) thus chosen. The findings of the majority of the appraisers shall be final, and their award shall be paid by the Company within thirty (30) days after the award is made, provided that the Company has unrestricted retained earnings in its books to cover such payment and that upon payment by the Company of the agreed or awarded price, the stockholder shall immediately transfer his shares to the Company.

Any other right or action arising from the exercise of a dissenting stockholder of his appraisal rights shall be governed by and in accordance with Title X of the Corporation Code of the Philippines.

There are no matters or proposed corporate actions to be taken up during the Annual Meeting which may give rise to a possible exercise by security holders of their appraisal rights under Title X of the Corporation Code of the Philippines.

Item 3. Interest of Certain Persons in or Opposition to Matters to be Acted Upon

a. Substantial interest of directors / officers of the Registrant in any matter to be acted upon other than election to office

Other than election to office, no director or executive officer, or associate of the foregoing persons, has any substantial interest in the matters to be acted upon by the stockholders at the Annual Meeting.

No director has informed the Company in writing of an intention to oppose any action to be taken by the Company at the meeting:

b. Control and Compensation Information

Item 4. Voting Securities and Principal Holders Thereof

a. Number of Shares Outstanding as of 30 September 2016:	200,000,000
Number of Votes Entitled:	one (1) vote per share

The total outstanding common shares of the Company is 200,000,000, consisting of 199,852,783 Filipino and 147,217 Non-Filipino stockholders as of 30 September 2016.

b. Stockholders Entitled to Vote

All stockholders of record as of 14 November 2016 are entitled to notice of and to vote at the Annual Stockholders' Meeting.

c. Manner of Voting

Article I, Sections 6 and 7 of the Amended By-Laws of the Company provide:

“Section 6. Voting. Except as otherwise provided by law, each stockholder of record shall be entitled at every meeting of stockholders to one vote for each common share of the capital stock standing in his name

on the stock books of the Company on the day fixed as the record date for such meeting, which vote may be given personally or by proxy duly appointed in writing by such stockholder or by his duly authorized attorney.”

“Section 7 Proxies. Proxies on file with the Corporation and executed not more than five (5) years before the date of the shareholders’ meeting, shall be recognized and used unless specifically revoked or a new proxy is received by the Corporation. Proxies shall be filed with and received by the Corporate Secretary or the Transfer Agent not later than three (3) working days prior to the date of the stockholders’ meeting. In the election of directors, each stockholder entitled to vote may cumulate and distribute his votes in accordance with the provisions of the Corporation Code.”

d. Security Ownership of Certain Record and Beneficial Owners and Management

i. Security Ownership of Certain Record and Beneficial Owners (of more than 5%) as of 30 September 2016.

The table below outlines the persons, as of 30 September 2016, who are known to the Corporation to be directly or indirectly the record and / or beneficial owner of more than 5 % of any class of the Corporation’s voting securities:

Title of Class of Shares	Name, address of Record Owner and Relationship with Issuer	Name of Beneficial Owner and Relationship with Record Owner	Citizenship	No. of Shares Held	Percent
Common	Sunplaza Development Corporation Sunplaza Centre, Shaw Blvd., corner Princeton St., Mandaluyong City Major Shareholder	Sunplaza Development Corporation (please see discussion on the following page)	Filipino	98,078,651	49%
Common	Antonio Victoriano F. Gregorio III 45 South Maya Philam Homes, Quezon City Director	Antonio Victoriano F. Gregorio III	Filipino	16,320,001	8.16%
Common	PCD Nominee Corporation 37/F Tower I, Enterprise Center, 6766 Ayala Ave., Makati City No relationship with the issuer	PCD Nominee Corporation is a wholly owned subsidiary of the Philippine Depository and Trust Corporation, Inc. (PDTC) is the registered owner of the shares in the books of the Registrant’s stock transfer agent. The beneficial owner of such shares entitled to vote the same are PDTC’s participants, who hold the shares either in their own behalf or on behalf of their clients. No client of PCD holds more than 5% of the shares of stock of the Company, per the records of BDO Unibank, Inc., the company’s stock and transfer agent as of 30 September 2015. The Registrant has no information on the persons authorized to vote the shares of PDTC participants.	Filipino	15,111,574	7.556%

		They will only be made known to the Registrant once the proxies and /or proper board resolutions on such authorizations are transmitted to the Company.			
Common	Chi Ho Co 5 th Floor Magsaysay Bldg., Roxas Blvd., Ermita Manila Director	Chi Ho Co	Filipino	14,000,001	7%
Common	Garry Lincoln Taboso No. 17 Kanlaon St., Quezon City No relationship with Issuer	Garry Lincoln Taboso	Filipino	14,000,000	7%

Sunplaza Development Corporation is the major corporate investor of the Company following its re-organization. It is a 100% Filipino owned corporation organized primarily to carry on and engage in the realty business. It has an authorized capital stock of Five Hundred Ten Million Pesos (₱ 510,000,000.00), divided into Five Hundred Ten Million (510,000,000) shares with a par value of One (₱ 1.00) Peso per share. Subscribed capital stock and the amount of paid-up capital are as follows:

Name	Shares Subscribed			Amount Paid(₱)
	Number	Amount (₱)	% of Ownership	
Jerry C. Angping	505,500,000	505,500,000.00	99%	505,500,000.00
Wilma C. Crisostomo	250,000	250,000.00	nil	250,000.00
Ma. Rhodora V. Angping	650,000	650,000.00	Nil	650,000.00
Delfin S. Castro, Jr.	25,000	25,000.00	Nil	25,000.00
Engracio L. Sagcal, Jr.	25,000	25,000.00	Nil	25,500.00
Nellie A. Esparaz	50,000	50,000.00	Nil	50,000.00
TOTAL	506,500,000	506,500,000.00	99%	506,500,000.00

Sunplaza Development Corporation's Board of Directors and Management / Key Officers, are provided as follows:

Board of Directors		
Name	Citizenship	Position/Designation
Jerry C. Angping	Filipino	Chairman
Wilma C. Crisostomo	Filipino	Member
Ma. Rhodora V. Angping	Filipino	Member
Delfin S. Castro, Jr.	Filipino	Member
Nellie A. Esparaz	Filipino	Member
Key Officers		
Name	Citizenship	Position/Designation
Jerry C. Angping	Filipino	President
Wilma C. Crisostomo	Filipino	Treasurer
Delfin S. Castro, Jr.	Filipino	Corporate Secretary

Mr. Delfin S. Castro, Jr. is a Director both of Sunplaza Development Corporation and Asiabest Group International Inc. The person authorized to vote the shares held by Sunplaza Development Corporation will only be known to the Company when the Secretary's Certificate on the Sunplaza's authorized representative is transmitted to the Company.

ii. **Security Ownership of Directors and Management as of 30 September 2016**

Title of Class	Name of Beneficial Owner	Amount and Nature of Beneficial Ownership	Citizenship	Percent of All Class
Common	Antonio V.F. Gregorio III	16,320,001(Direct)	Filipino	8.16%
Common	Delfin S. Castro, Jr.	4,320,001(Direct)	Filipino	2.16%
Common	Chi Ho Co	14,000,001(Direct)	Filipino	7%
Common	Richard N. Palou	1(Direct)	Filipino	Nil
Common	Job Adrian M. Ambrosio	3,000,000 (Direct)	Filipino	1.5%
Common	Ramoncito B. Cabalu	1,000	Filipino	Nil
Common	Leonardo S. Gayao	100	Filipino	Nil
Common	Felixes G. Latonero	100	Filipino	Nil
Common	Manuel G. Ong	100	Filipino	Nil
Common	Venus L. Gregorio	16,320,001(Indirect) ¹	Filipino	NA
All Directors and Officers as a Group		37,641,304		18.82%

Some of the Directors and management own 5% or more of the outstanding capital stock of the Company as per above table

iii. **Voting Trust Holders of 5% or More**

The Company knows of no person who holds more than 5% of a class under a voting trust or similar agreement.

iv. **Change in Control**

Management will timely disclose any definitive change in control or arrangement that may result in a change in control of the Registrant.

Item 5. Directors and Executive Officers

Article II, Section I of the Company's Amended By-Laws provides:

"Section 1. Number and Qualifications. The Board of Directors of the Company shall be nine (9) in number and they shall be stockholders in their own right, and elected in accordance with the Corporation Law at the annual meeting of the stockholders for at term of one (1) year until their successors are elected and qualified."

a. **Information required of Directors and Executive Officers**

i. The following table sets forth certain information as to Directors and executive officers of the Company as of 30 September 2016 for the last five (5) years:

Name	Age	Nationality	Present Position
Antonio Victoriano F. Gregorio III	44	Filipino	Chairman and President
Delfin S. Castro, Jr.	50	Filipino	Director and Treasurer
Richard William N. Palou	68	Filipino	Director
Chi Ho Co	43	Filipino	Director

¹ The shares of Atty. Venus L. Gregorio are indirectly owned as they are in the name of her spouse Atty. Antonio V.F. Gregorio III as reported.

Job Adrian M. Ambrosio	43	Filipino	Director
Ramoncito B. Cabalu	59	Filipino	Director
Felixes G. Latonero	43	Filipino	Independent Director
Manuel G. Ong	58	Filipino	Independent Director
Venus L. Gregorio	47	Filipino	Corporate Secretary

Antonio Victoriano F. Gregorio III, Filipino, 44.

Atty. Antonio Gregorio III graduated Second Honors, with a Juris Doctor from the Ateneo de Manila University in 1998 and passed the bar examinations of 1998. He also has a Bachelor of Science Major in Management Engineering and a Bachelor of Arts, Major in Economics-Honors, both from the Ateneo de Manila University, Magna Cum Laude. He was a valedictorian of his high school class in the Ateneo. Atty. Gregorio sits as director and officer of various public and private companies, including Asiabest Group International Inc. (Chairman and President from 2011 to present and Corporate Secretary/ Director from 2008 to 2011), NiHAO Mineral Resources International, Inc., (President from 2011 and Chairman from 2012 to present) Dizon Copper-Silver Mines (Treasurer/Director from 2012 to present), Abacore Capital Holdings, Inc. (Director, 2009 to present), Cuervo Far East, Inc.(Corporate Secretary/Director, 2005 to present), Alta Minera, Inc., Breccia Resources, Inc., and Millionaire's Offices and Properties, Inc. (Chairman, 2011 to present), Beaver Q Corporation and Barnyard Realty Corporation (Corporate Secretary, 2002 to present), Big Herald Link International Corporation (Corporate Secretary/Treasurer/Director, 2004 to present), Tajima Yakiniku, Inc. (Director, 2005 to present) and 4A9T Scholarship foundation, Inc. (Corporate Secretary/Trustee from 1999 to present). He was formerly the Corporate Secretary/Director of the following companies: GNA Resources International Limited (2011 to 2015) and World Wide Manpower Overseas, Inc. (2007 to 2014).

Delfin S. Castro, Jr., Filipino, 50.

Mr. Delfin S. Castro, Jr. holds a Masters Degree in Business Administration and a Bachelor of Science Degree in Business Administration from the University of the Philippines. He is currently a Director / Treasurer of AsiaBest Group International, Inc. (2010 – present), Director/Treasurer of Nihao Mineral resources International, Inc. (2012 – present), Director/Treasurer of Geograce Resources Philippines Incorporated (2006 – present), Director of Dizon Copper-Silver Mines, Inc. (2012 – present). He is also a Director and Corporate Secretary of Sunplaza Development Corporation and Treasurer of The Peak Condominium Corporation.

Chi Ho Co, Filipino, 43.

Mr. Chi Ho Co is a businessman who currently serves as Director and Officer of various publicly listed and private companies including Asiabest Group International Inc. (2011 to present), Nihao Mineral Resources International, Inc. (2013 to present), Geograce Resources Philippines, Inc. (2013 to present), Hightower, Inc. of which he is the President (2003 to present), Glomedic Philippines, Inc. (Chairman, 2004 to present), Banquets in Style, Inc.(Chairman, 2003 to present), Cavite Apparel Corporation (VP, 1998 to present), Subic Bay Apparel Corporation (VP, 1998 to present), Julia Realty & Development Corp. (Treasurer, 2006 to present), Edgeport Properties, Inc. (Treasurer/Secretary, 2006 to present), Fasttrack Realty & Development, Inc. (Chairman, 2004 to present) and CAC Motors Corp. (President, 2002 to present) among other companies.

Richard William N. Palou, Filipino, 68.

Mr. Richard William N. Palou has served as Director since 4 August 2008. He is an MBA candidate and a graduate of Business Management at the Ateneo de Manila University. He is the Director for the University Athletics at the Ateneo de Manila University (2004 to present). He currently serves as Director of DENAGA Pawnshop, Inc. (2007 to present), Vantage Investigation and Security Agency, Inc. (2007 to present), and First Philippine Wind Corporation (1997 to present).

Atty. Job Adrian M. Ambrosio, Filipino, 43.

Atty. Job Adrian M. Ambrosio graduated from the Ateneo de Manila University with a Bachelor of Arts Degree in Economics in 1994. He thereafter studied law, also at the Ateneo de Manila University and graduated with a Juris Doctor in 1998. He is a Cochran Fellow on Biofuels of the United States Department of Agriculture, holds a practice diploma on International Capital Markets and Loans from the College of Law of England and Wales, holds an international diploma in Computer Information Systems from the University of California and is a member of the State Bar of California. Atty. Ambrosio has extensive business background and work experience in the field of law and finance. He is currently the general counsel and Managing Director of BioEQ Energy. His past employment includes Partner at PJS Law (2006-2014) and Special Counsel for the Department of Finance (2003).

Leonardo S. Gayao, 70, Filipino.

Atty. Gayao graduated from the San Beda College in 1973 with a Bachelor of Laws degree. He has 40 years of proven track experience in the fields of corporate law, banking and finance and real estate. He is currently the Director/President of Abacore Capital & Holdings, Inc (1995 to present), Director/President of Philippine Regional Investment Development Corporation (1995 to present). He is also a Director of Dizon Copper-Silver Mines, Inc. (2014-present), Director/Chairman of Abacus Coal Exploration and Development Corporation (2009-present), Director/Chairman of Ominicor Industrial Estate & realty Center, Inc. (2009 to present), Director of Abacus Global Technovisions, Inc. (1993-present), Director/President of Blue Stock Development Holdings, Inc. (1993 – present), Director/President Hedge Issues Management & Leverage Advisors, Inc. (2009 – present), Director/President of Hedge Integrated Management Group, Inc. (2009-present), Director/Chairman of Alpha Asia Hotels & Resorts, Inc. (1991 – present), Director of Phil Star Development Bank (1997-present), Director/President of Vantage Relay Corporation (2009 –present) and Director/President fo Kapuluan Poprerties, Inc. (2009-present). He was a Director of Pacific Online Systems Corporation (2007-2014).

Ramoncito B. Cabalu, Filipino, 59.

Mr. Ramoncito Cabalu graduated with a Bachelor of Arts degree major in Economics and Social Sciences at the University of the Philippines in 1977. Mr. Cabalu is a director and President of a major entertainment company Circle Asia Group with major industry players to service the entertainment requirements of gaming companies in Manila and the emerging markets (2014). He is also currently a director and Partner of Maple Tree Investments (2014) and Vice-President/Partner for Business Development of Garco Minerals and Chemical Trading.

Felixes G. Latonero, Filipino, 43.

Mr. Latonero is an Independent Director of Nihao Mineral Resources International, Inc. (2014 – present) and Lodestar Investment Holdings Corporation (2011-present). He is also the President of Nontrad Advertising and FGL Modular Cabinet System, Inc. (2003-present). He graduated in 1995 with a degree in Fine Arts from the EARIST.

Manuel G. Ong, Filipino, 58.

Mr. Manuel Ong studied Bachelor of Science major in Chemical Engineering from the Xavier School. He is an Independent Director of Nihao Mineral Resources International, Inc. (2009-present) and Geograce Resources Philippines, Inc (2013-present) He is currently the Vice President and Technical Director of Industrial Welding Corporation.

Venus L. Gregorio, Filipino, 46.

Atty. Venus L. Gregorio graduated with a Juris Doctor from the Ateneo de Manila University in 1998 and passed the bar examinations in 1999. She has a Bachelor of Arts degree major in Political Science from the University of the Philippines. Atty. Gregorio sits as Corporate Secretary and Corporate Information Officer of Asiabest Group International Inc. (2011 to present) and Asst. Corporate Information Officer and Assistant Corporate Secretary of Dizon Copper-Silver Mines, Inc. Asst. Corporate Secretary/Director of Cuervo Far East, Inc. (2005 to present), and Director of Tajima Yakiniku Inc. (2005 to present). She was formerly a Director of Active Earnings Inc. (2003 to 2011), Carellan, Inc. (2003 to 2011), Carom, Inc. (2003 to 2011), Grand Pin Development Corporation (2004 to 2011), Hobitton, Inc. (2003 to 2011) and Weathertop, Inc. (2004 to 2011); Corporate Secretary of Cuisine Allurements, Inc. (2002 to 2011), Los Boldos, Inc. (2003 to 2011), Onion and Chives, Inc. (2003 to 2011).

b. Nominees for Directors and Independent Directors

The following have been nominated to the Board of Directors of the Company for the year 2016 to 2017:

Name	Nationality	Period Served
Antonio V.F. Gregorio III	Filipino	Since 2008
Delfin S. Castro, Jr.	Filipino	Since 2010
Chi Ho Co	Filipino	Since 2011
Richard William N. Palou	Filipino	Since 2008
Ramoncito B. Cabalu	Filipino	Since 2014
Job Adrian Ambrosio	Filipino	Since 2014
Leonardo S. Gayao	Filipino	Since 2015
Felixes G. Latonero (Independent Director)	Filipino	Since 2015
Manuel G. Ong (Independent Director)	Filipino	Since 2015

The aforementioned nominees have been recommended for nomination by the Nomination Committee. There are no directors who declined to stand for re-election to the Board of Directors for any reason whatsoever.

The above named nominees are expected to attend the scheduled Annual Stockholders' Meeting.

Nomination and Election of Independent Directors

The Nomination Committee is composed of Atty. Leonardo S. Gayao as Chairman and Atty. Antonio Victoriano F. Gregorio III and Mr. Manuel Go. Ong as members. The Nomination Committee accepted and pre-screened nominees for independent directors conformably with the criteria prescribed under existing SEC rules and the Company's Code of Corporate Governance.

Per the Company's Amended By-Laws approved by the SEC on 3 May 2011, "the Corporation shall conform with the requirement to have such number of Independent Directors as may be required by law, possessed with such qualifications as may be prescribed by law. An "Independent Director" is a person who, apart from his fees and shareholdings, which shareholdings do not exceed two percent (2%) of the shares of the Corporation and/ or its related companies or any of its substantial shareholders, is independent of management and free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with his exercise of independent judgment in carrying out his responsibilities as a director of the Corporation x x x." (*Article II Section 1-B of Amended By-laws*).

The following are the details of the nominations for Independent Director received and approved by the Nominations Committee:

Nominees for Independent Director	Person Submitting the Nomination	Relation of Nominee to the Nominator
Felixes G. Latonero	Antonio Victoriano F. Gregorio III	None
Manuel G. Ong	Chi Ho Co	None

Messrs. Latonero and Ong submitted their credentials to support their qualifications for the positions of Independent Directors. The Company has adopted the SRC Rule 38 (Requirements on Nomination and Election of Independent Directors) and compliance therewith has been made. The Company always undertakes to abide by the existing SRC Rule 38 on the required number of independent directors subject to any revision that may be prescribed by the SEC.

All nominees were pre-screened and included in the final list of candidates for election to the Board of Directors. All nominees were found to possess all the qualifications and none of the disqualifications for election to the positions of regular and independent directors.

c. Significant Employees

There are no individuals who are not executive officers who are expected by the Company to make a significant contribution to the Company's business. Neither is the business of the Company highly dependent on the services of certain key personnel.

d. Family Relationships

Attys. Antonio Victoriano F. Gregorio III, President and Chairman of the Board of Directors and Venus L. Gregorio, Corporate Secretary, are spouses.

Aside from the above-mentioned, there are no family relationships up to the fourth civil degree either by consanguinity or affinity existing among the Company's

Directors, executive officers or persons nominated or chosen by the Company to become directors or executive officers.

e. Involvement in Certain Legal Proceedings

Each of the director has certified that, during the past five years, they have not been involved in any insolvency or bankruptcy proceeding nor has any of them been convicted by final judgment in a criminal proceeding. Furthermore, none of the directors has been subject to any order permanently enjoining, barring, suspending or limiting their involvement in any type of business, securities, commodities or banking activities, nor have they been found by any court in a civil action to have violated any securities or commodities law or regulation.

To the best of the Company's knowledge, there is no event listed below that occurred during the last five years up to the latest date that are material to an evaluation of the ability or integrity of any director or nominee for election as director, executive officer or control person of the Company:

- (a) Bankruptcy petition filed by or against any business of which a director or executive officer of the Company was a general partner or executive officer either at the time of bankruptcy or within two (2) years prior to that time;
- (b) Conviction by final judgment in a criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses;
- (c) Being subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities, commodities or bargaining activities; and ;
- (d) Being found by a domestic or foreign court of competent jurisdiction (in a civil action), the Securities and Exchange Commission or comparable foreign body, or a domestic or foreign Exchange or other organized trading market or self regulatory organization, to have violated a securities or commodities law or regulation and the judgment has not been reversed, suspended or vacated.

f. Relationships and Related Transactions

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control or are controlled by or under common control with the Group, including holding companies, subsidiaries and fellow subsidiaries, are related parties of the Group. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Group that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Group and close members of the family of these individuals, and companies associated with these individuals also constitute related parties. In considering each possible related entity relationship, attention is directed to the substance of the relationship and not merely the legal form.

In the normal course of business, transactions with related parties include the following:

- a. On March 5, 2012, the Company gave its conformity to the execution of a General Contractor Agreement between Geogen and NiHAO under which NiHAO shall bear

the management fees pursuant to the Management Agreement with Option to Buy. Mining operations started in 2012.

On April 7, 2015, the agreement was cancelled with payment of termination fee equivalent to the average of the last three (3) years management fees by NiHAO to the Parent Company.

As of December 31, 2015, NiHAO has an accrued management fee amounting to ₱3.04 million as termination fee of the Agreement.

Transaction with Key Management Personnel

The group avails of services rendered by lawyers who are also key management personnel of the Group primarily consisting of legal and back office work. The related professional fees amounted to ₱1.4 million, ₱1.2 million and ₱1.4 million in 2015, 2014 and 2013, respectively.

Also, as disclosed, in 2011, the Company issued shares via private placements in which four (4) Directors have direct material interests. Thus, as disclosed to the PSE and the investing public, common shares stock of the Corporation were issued in favor of Messrs. Antonio Victoriano F. Gregorio III, Delfin S. Castro, Jr., and Atty. Job Adrian M. Ambrosio, all of whom are directors of the Corporation. Said directors and officers executed the pertinent Subscription Agreements with the Company on 16 May 2011.

On 17 June 2011, the Company issued One hundred thirty six million six hundred seventy eight thousand six hundred fifty one (136,678,651) shares of the Company to various Investors under private placements. Portions of said shares were subscribed by Messrs. Antonio V.F. Gregorio III and Chi Ho Co, both of whom are current directors of the Company.

In addition to the above directors, Sunplaza Development Corporation, the major investor of the Company, subscribed to a total of 98,078,651 which made Sunplaza Development Corporation the owner of 49% of the total outstanding capital of Asiabest Group International Inc.

The private placement shares were issued in order for the Company to raise the necessary capital and re-instate its status as a listed Company. The issue price of One Peso (₱ 1.00) per share or its par value was derived considering that Asia Best was suspended from trading, had no commercial operations and no historical trading price to use for benchmarking. Sunplaza and some directors subscribed to the shares as they belong to the same group that revived the Company from its suspension.

g. Ownership Structure

As of 30 September 2016, the following are the top 20 holders of the common shares of the Company:

Stockholder's Name	No. of Common Shares Held	Percentage to Total
Sunplaza Development Corporation	98,078,651	49%
Antonio V.F. Gregorio III	16,320,001	8.16%
PCD Nominee Corporation (Filipino)	15,111,574	7.556%
Chi Ho Co	14,000,001	7%
Garry Lincoln Taboso	14,000,000	7%
Larry Angping	4,500,000	2.25%
Nellie Esparaz	4,500,000	2.25%
Jose Francisco Miranda	4,320,001	2.16%

Delfin Castro, Jr.	4,320,000	2.16%
Jose Crisostomo	4,320,000	2.16%
Ma. Teresa Vergara	4,320,000	2.16%
Trans-Philippines Investment Corporation	4,063,124	2.03%
Rafael B. Zialcita	4,000,000	2%
Job Adrian Ambrosio	3,000,000	1.5%
Fernando Macatbag	2,025,000	1.01%
Lawrence Tabije	1,993,500	1%
Joan Ang	1,981,500	.99%
Rizal Commercial Banking Corporation (T/A No. 75234-7	175,600	.09%
Asiatrust Bank – Trust Banking Sector	128,325	.064%
PCD Nominee Corporation (Non-Filipino)	100,900	.050%

h. Resignation of Directors

No director has resigned or declined to stand for re-election to the Board of Directors since the last annual meeting of the security holders due to any disagreement with the Company relative to the Company's operations, policies and practices.

Item 6. Compensation of Directors and Executive Officers

The following summarizes the compensation packages of the Directors and Executive Officers of the Registrant during the last three (3) fiscal years.

Name	Position	Year	Salary	Bonus	Per Diem
Antonio Victoriano F. Gregorio III	Chairman / President	2016	-	-	19,444*
		2015	-	-	11,111
		2014	-	-	38,888
Delfin S. Castro, Jr.	CFO / Treasurer	2016	-	-	11,111*
		2015	-	-	5,555
		2014	-	-	23,333
Venus L. Gregorio	Corporate Secretary / CIO	2016	-	-	19,444*
		2015	-	-	11,111
		2014	-	-	38,888
All other officers and directors as a group unnamed		2016	-	-	72,222*
		2015	-	-	33,333
		2014	-	-	92,222

As of 30 September 2016, the above names are the only executive officers of the Company.

**Balance as of 30 September 2016.*

For 2016, the Directors get a per diem of ₱5,000.00 to ₱ 10,000.00 for attendance in a Regular or Special Board Meeting.

There are no other arrangements, including consulting contracts, pursuant to which any director of the Company was compensated, or is to be compensated, directly or indirectly, for any service provided as a director.

No action is to be taken with regard to any bonus, profit sharing, pension, retirement plan or the granting or extension of any option or warrant to directors and executive officers.

The Company has no officers categorized as highly paid executives.

a. Employment Contracts and Termination of Employment and Change-in-Control Arrangements

Pursuant to the Company's By-Laws, each Director has a term of office of one year from date of election or until his successor shall have been named, qualified and elected.

At present, there is no employment contract between the Company and a named executive officer as the Company has no employees.

Also, there is no compensatory plan or arrangement, including payments to be received from the Company, with respect to any such officer, if such plan or arrangement results or will result from the resignation or retirement or any other termination of such officer's employment with the Company or its subsidiary or from a change-in-control of the Company or a change in such officer's responsibilities following a change-in-control and the amount, including all periodic payments or installments, which exceed ₱2,500,000.00.

b. Warrants and Options

There are no officers of the Company who are holding any warrants or options.

Item 7. Independent Public Accountants

- a. For the year ended 31 December 2015, the external auditor of the Company was the accounting firm of SGV & Co.

Pursuant to the General Requirements of SRC Rule 68, Par. 3 (Qualifications and Reports of Independent Auditors), the Company has engaged SGV & Co. as external auditor of the Company. SGV partner for 2016 will be Mr. Jaime F. del Rosario. The Company is compliant with SRC Rules 68, (3) (b) (iv) (ix) on rotation of external auditors.

- b. During the Annual Stockholders' Meeting, approval is sought for the appointment of SGV & Co. as the Company's external auditor for 2016.
- c. Representatives of the principal accountants for the current year and for the most recently completed fiscal year:
- (i) are expected to be present at the stockholders' meeting;
 - (ii) will have the opportunity to make a statement if they desire to do so;
 - and
 - (iii) are expected to be available to respond to appropriate questions.

d. Changes in and Disagreements with Accountants on Accounting and Financial Disclosures

The Company has engaged the services of SGV & Co. for the year ended 31 December 2015. There has been no event where SGV and the Company had any disagreement with regard to any matter relating to accounting principles or practices, financial statement disclosure or accounting procedure.

e. Audit and Audit-Related Fees

As of 31 December 2015, 2014 and 2013, the Company accrued audit fees to its external auditor amounting to ₱265,000.00, ₱265,000.00 and ₱ 250,000.00, respectively.

There have been no other assurance and related services performed by the external auditors as of 31 December 2015, 2014 and 2013.

f. Tax Fees

There have been no professional services rendered by the external auditors for tax accounting, compliance, advice, planning and any other form of tax services for the years ended 31 December 2015, 2014 and 2013.

g. All Other Fees

There have been no other services rendered by the external auditor for the last three fiscal years.

The Board of Directors approved the audit of the Company's financial statements as of and for the year ended 31 December 2015.

h. Audit Committee

The Audit Committee of the Company is composed of the following:

Member	Position
• Manuel G. Ong	Chairman
• Leonardo S. Gayao	Member
• Job Adrian M. Ambrosio	Member

As provided under the Audit Committee Charter, the Audit Committee was created to provide for the composition, powers and duties thereof. Among others, the Audit Committee is tasked to:

- Assist the Board of Directors in performing oversight responsibility for the financial reporting processes.
- Supervise management activities and responsibilities in maintaining a sound system of internal control.
- Monitor and evaluate the adequacy and effectiveness of the corporation's internal control system.
- Coordinate, monitor and facilitate compliance with laws, rules and regulations in financial reporting.
- Review reports and financial statements before their submission to the Board of Directors.

The Audit Committee is responsible for the preparation, review and approval and issuance of the Company's financial statements and reports. Among others, the Audit Committee shall:

- a. Review and approve audit scope and frequency and the annual internal audit plan.
- b. Provide oversight over the senior management's activities in managing credit, market liquidity, operational. Legal and other risks of the Company. The function shall include receiving from senior management periodic information on risk exposures and risk management activities.
- c. Review the quarterly, half year and annual financial statements before submission to the Board, focusing particularly on any change/s in accounting policies and practices.
- d. Determine and evaluate significant adjustment resulting from audit and going concern assumptions

- e. Ensure compliance with accounting standards and compliance with tax, legal, and stock exchange requirements.
- f. Be responsible for coordinating, monitoring and facilitating compliance with existing laws, rules and regulations. It may also constitute a Compliance Unit for this purpose.
- g. Assist the Board in the performance of its oversight responsibility for the financial reporting process, system of internal control, audit process, and monitoring of compliance with applicable laws, rules and regulations.
- h. Review and discuss with management and external auditor the quarterly, half-year and annual financial statements before their submission to the Board, with particular focus on the following:
 - Any change/s in accounting policies and practices;
 - Major judgmental areas;
 - Significant adjustments resulting from the audit;
 - Going concern assumptions;
 - Compliance with accounting standards;
 - Compliance with tax, legal and regulatory requirements;
- i. Review other relevant reports or financial information submitted by the company to any governmental body or the public or financial report and relevant reports rendered by the external auditor.
- j. Elevate to international standards the accounting and auditing processes, practices and methodologies of the Corporation.
- k. Check all financial reports against its compliance with pertinent accounting standards, including laws and regulatory requirements and review the management representation letter to the external auditor.

The Audit Committee shall have overall responsibility over the external audit of the Company from the selection process to the approval for issuance of financial statements for the statutory periods. Among others, the Audit Committee shall be responsible for the following:

- a. Recommend to the board of directors the selection of the external auditors among qualified and reputable audit firms, considering independence, effectiveness and professionalism.
- b. Review the external auditors' proposed audit scope and approach, including coordination of audit effort with internal audit.
- c. Discuss with the external auditor before the audit commences the nature and scope of the audit and ensure coordination where more than one audit firm is involved.
- d. Review the performance of the external auditors, and exercise final approval on the appointment or discharge of the auditors. In performing this review, the committee will:
 - 1) At least annually, obtain and review a report by the independent auditor describing: the firm's internal quality-control procedures; any material issues raised by the most recent internal quality-control review, or per

review of the firm, or by any inquiry or investigation by governmental or professional authorities, within the preceding five years, respecting one or more independent audits carried out by the firm, and any steps taken to deal with any such issues; and (to assess the auditor's independence) all relationships between the independent auditor and the company;

- 2) Review and evaluate the lead partner of the independent auditor;
 - 3) Present its conclusions with respect to the external auditor to the Board.
- e. Ensure the rotation of the lead audit partner every five years and other audit partners, and consider whether there should be regular rotation of the audit firm itself.
 - f. Periodically consult with the external auditors out of the presence of management about internal controls and fullness and accuracy of the company's financial statements.
 - g. On a regular basis, meet separately with the external auditors to discuss any matters that the committee or auditors believe should be discussed privately.
 - h. Receive and review reports of external auditors and regulatory agencies, where applicable and ensure that management is taking appropriate corrective actions, in timely manner in addressing control and compliance functions with regulatory agencies.
 - i. Pre-approve the engagement of the external auditor or other independent accountant to conduct any non-audit services to be performed during the year.
 - j. Evaluate and determine non-audit work by external auditor and keep under review the non-audit fees paid to external auditor both in relation to their significance to the auditor and in relation to the Company's total expenditure on consultancy. The non-audit work should be disclosed in the Annual Report

Compensation Plans

There are no compensatory plans or arrangements granted to, or outstanding stock warrants or options held by, directors or corporate/ executive officers of the Company.

There will be no cash or non-cash compensation plans, or adjustments or amendments in stock warrants or options that will be taken up during the special stockholders' meeting.

c. ISSUANCE AND EXCHANGE OF SECURITIES

Item 8. Authorization or Issuance of Securities Other than for Exchange

There are no matters to be taken up for the authorization or issuance of securities other than for exchange.

Item 9. Modification or Exchange of Securities

There are no matters to be proposed to Shareholders under Modification or Exchange of Securities.

Item 10. Financial and Other Information

1. The audited financial statements as of 31 December 2015, Annual Report for 2015 and interim financial statements for the first and second quarters of 2016 are hereto attached as Annexes “A”, “B”, “C” and “D”, respectively.
2. Management’s Discussion and Analysis, market Price of Shares and Dividends and other data related to the Company’s financial information are discussed in a separate section.
3. The Company’s Plan of Operation is discussed in a separate section.
4. There are no changes in and disagreements with accountants on accounting and financial disclosure; and
5. Representatives of the principal accountants for the current year and for the most recently completed fiscal year:
 - (i) are expected to be present at the security holders' meeting;
 - (ii) will have the opportunity to make a statement if they desire to do so; and
 - (iii) are expected to be available to respond to appropriate questions.

Item 11. Mergers, Consolidations, Acquisitions and Similar Matters

There are no matters or actions to be taken up in the meeting with respect to merger, consolidation, acquisition by, sale or liquidation of the Company.

Item 12. Acquisition or Disposition of Property

There are no matters to be taken up proposing the acquisition or disposition of property.

Item 13. Restatement of Accounts

There are no matters or actions to be taken up in the meeting with respect to the restatement of any asset, capital or surplus account of the Company.

d. OTHER MATTERS

Item 14. Action with Respect to Reports

Stockholders’ approval and / or ratification is sought with respect to the following reports of the Board of Directors and Management from December 2015 up to the date of the holding of the Annual Meeting of Shareholders:

Date	Report
10 December 2015	<ul style="list-style-type: none">- Results of Annual Stockholders’ Meeting. Approval of the following:<ul style="list-style-type: none">• Minutes of the Annual Stockholders’ Meeting held on 16 December 2014.• Annual Report of the President / Chairman.• Adoption of the Audited Financial Statements for the Year Ended 31 December 2014.

	<ul style="list-style-type: none"> • All acts of the Board of Directors and Management for the period covered from the last Annual Stockholders Meeting of the Corporation held on 16 December 2014 to the date of the Annual Stockholders Meeting. • Appointment of SGV & CO as the Company's External Auditor. • Election of directors.
10 December 2015	<ul style="list-style-type: none"> - Results of Organizational Meeting of the Board of Directors <ul style="list-style-type: none"> • Election of the Officers of the Corporation • Appointment of Committee memberships
6 April 2016	<ul style="list-style-type: none"> - Results of the Quarterly Meeting of the Board of Directors (2nd Quarter) <ul style="list-style-type: none"> • Board Approval of the Annual Audited Financial Statements, Annual Report and Annual Corporate Governance Report (ACGR) for the year ended 31 December 2015. • Postponement of the Annual Stockholders' Meeting scheduled to be held on 3rd Monday of May to the third quarter of 2016 at a specific date and time to be determined by the President.
11 August 2016	<ul style="list-style-type: none"> - Results of the Quarterly Meeting of the Board of Directors (3rd Quarter) <ul style="list-style-type: none"> • Board Approval of the Second Quarter Financial Statements. • Postponement of the Annual Stockholders' Meeting scheduled, per by-laws, to be held on the 3rd Monday of May to be held on the fourth quarter of 2016 at a specific date and time to be determined by the President.
25 October 2016	<ul style="list-style-type: none"> - Results of the Meeting of the Board of Directors <ul style="list-style-type: none"> • Authorization to implement the capital raising program of the Corporation. • Authorization to increase the authorized capital of the Corporation from Two hundred million Pesos (P 200,000,000.00) divided into Two hundred million (200,000,000) shares to Four hundred million Pesos (P 400,000,000.00) divided into four hundred million (400,000,000) shares. • Authorization for the President to sign and execute the necessary Investment / Subscription Agreements with the Company's Investor/s.

Item 15. Matters not required to be Submitted

All matters or actions to be submitted in the meeting will require the vote of security holders.

Item 16. Amendment of Charter, By-Laws or Other Documents

Increase in Authorized Capital

The Company will seek approval and ratification of planned implementation of the capital raising program of the Corporation as approved by the Board of Directors and the Stockholders on 17 June 2011 and 7 October 2011, respectively. Pursuant to said authority, the authorized capital stock of the Company may be increased in several parts / tranches from Two hundred million Pesos (P 200,000,000.00) divided into Two hundred million (200,000,000) shares to **UP** to Two Billion Pesos (P 2,000,000,000.00) divided into Two billion (2,000,000,000) shares, as may be determined by the Board. The Company will trigger the capital raising program via an increase in the authorized capital of the Corporation from Two hundred million Pesos (P 200,000,000.00) divided into Two hundred million (200,000,000) shares to Six hundred million Pesos (P 600,000,000.00) divided into six hundred million (600,000,000) shares. In view thereof, Investment / Subscription Agreements with the Company's Investor/s to support the capital increase will be executed and timely disclosed in the near future.

Other than the above, there are no matters to be discussed under amendment of charter, by-laws and other documents.

Item 17. Other Proposed Actions

There are no other proposed actions other than those discussed in the preceding sections.

Item 18. Voting Procedures

In all items for which stockholders' approval is sought as described in this Information Statement, each share of stock entitles its registered holder to one (1) vote.

All other matters subject to vote, except in cases where the law provides otherwise, shall be decided by the majority vote of stockholders present in person or by his proxy, if there be such proxy, and entitled to vote thereat, provided that a quorum is present.

In case of election of directors, each common stockholder may vote such number of shares for as many person as there are directors to be elected or he may cumulate said shares and give one nominee as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many nominees as he shall see fit, provided that the whole number of votes cast by him shall not exceed the number of shares owned by him multiplied by the total number of directors to be elected.

Method by which votes will be counted

There is no manner of voting prescribed in the By-Laws of the Company. Hence, voting may be done by *viva voce*, raising of hands or by balloting.

The external auditor of the Company, SGV & Co., will validate the ballots when voting is done by secret ballot. Likewise, SGV & Co. will count the number of hands raised when voting by show of hands is done.

PART III.

SIGNATURE PAGE

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this report is true, complete and correct.

This report is signed this 25 October 2016 in Quezon City.

BY:



ANTONIO VICTORIANO F. GREGORIO III
President / Chairman
of the Board of Directors



VENUS L. GREGORIO
Corporate Secretary

Management Report

A. Management Discussion and Analysis and Plan of Operation

ABG came from a long period of dormancy following the revocation of its License to Sell Securities by the Securities and Exchange Commission as well as the trading suspension issued by the Philippine Stock Exchange in. In 2008, the Company received a total of Fifteen Million Pesos (₱15,000,000.00) by way of deposit for future subscriptions from a group of investors. This amount provided the seed capital to allow ABG to pay statutory fines and penalties imposed by the SEC and PSE. It likewise allowed the Company to hire professionals to work on the lifting of the SEC's revocation order and the PSE's trading ban. On 3 May 2011, the SEC issued an Order Lifting the Order of Revocation of ABG's Permit to Sell Securities.

The Securities and Exchange Commission (SEC) likewise approved the proposed quasi-reorganization and equity restructuring of the Company. The capital increase was undertaken using the Fifteen Million Pesos (₱15,000,000.00) deposited for future subscriptions by the Investors as partial payment for subscriptions to Forty Five Million (45,000,000) Shares at the price of One Peso (P1.00) per share, which was the reduced par value of the shares upon the approval by the SEC of its quasi-reorganization plan. After approval of the capital increase, the Company's issued and outstanding shares stood at Sixty two million one hundred seventy thousand two hundred ninety three (62,170,293). The corresponding Subscription Agreements with the subscribers were executed by the Company on 16 May 2011 and the balances on the subscription price from the individual investors were received by the Company on 23 June 2011.

On 17 June 2011, the Board of Directors approved the sale and issuance, via private placement, of an additional 136,678,651 shares of the Company at P,=1 par value a share to various investors.

On 22 June 2011, the Philippine Stock Exchange (PSE) lifted the trading suspension of the Company due its full compliance with the Exchange's requirements, submission of structured reports and payment of the Company's obligations. ABG shares are again trading in the Philippine Stock Market.

Considering the upward trend in real estate and BPO relevant real estate, the Company tapped into possible investments into the real estate sector as its maiden project. An opportunity presented itself for the Company to engage again in business and revive its status as a publicly listed company with an offer for investments from investors who shall provide the seed capital for the Company's projects. Thus, Sun Plaza Development Corporation, the Company's major investor has subscribed to 92,678,651 shares of the company for a total investment of ₱92,678,651.00. The Company, through a subsidiary, will acquire several office condominium units comprising approximately two floors of Sunplaza Centre, a commercial/office condominium building located along Shaw Blvd., Mandaluyong City. The office condominium units are tenanted.

The Board of Directors also approved the creation of several subsidiaries via investment in various corporations where the Company will own 100% of the outstanding capital stock of the said subsidiaries. With the objective of expanding the business operations of ABG, several subsidiaries were created with the authority to engage in the businesses of mining development, mining sub-contracting and equipment leasing, and agriculture / palm oil production and processing. The Company is currently studying, exploring, and evaluating various proposed actions to expand its business interests and operations. These expansion plans will be financed with the corporate funds raised from the private

placement transactions to enable the Company to acquire businesses and interests in the fields of real estate, mining development, mining sub-contracting and equipment leasing, and agriculture / palm oil production and processing.

On 27 September 2011, the Company executed a Heads of Agreement with NiHao and Glencore to enter into a joint venture and technical partnership whereby each party shall utilize its expertise in the mining industry for purposes of investigating, identifying, acquiring, developing and operating mining claims of economically feasible nickel deposits in the Philippines for purposes of Direct Shipping / Selling Ore and other nickel mining businesses. On 28 October 2011, the Company signed an Addendum to the Heads of Agreement with Glencore International AG (Glencore) providing, among others, that GNA shall have an initial authorized share capital of One Hundred Thousand Hong Kong Dollars (HK\$100,000.00) with a par value of One Hong Kong Dollar (HK\$1.00) per share with issued and paid up capital of Ten Thousand Hong Kong Dollars (HK\$10,000.00) equivalent to Ten thousand shares of the JVC. At the current time, GNA has not gone into commercial operations and maybe de-registered by the Parties subject to compliance with Philippine and Hong Kong laws.

On 14 October 2011, the Company entered into a Management Agreement with Option to Buy with Geogen Corporation (GEOGEN). GEOGEN is a mining company and is a registered holder of a valid and existing mining claim in Dinapigue, Isabela (the "Mining Area"). GEOGEN retained the services of ABG for the management of the exploration, development and mining operations of the mining area. ABG thus undertakes to provide Management Services to GEOGEN including management control and property administration over the daily and medium term operations of the Mining Area for a period of five (5) years. On 4 August 2015, the Company executed a Release and Quitclaim Agreement for the cancellation of the Management Agreement with Option to Buy with Geogen Corporation and Nihao Mineral Resources International, Inc. Per agreement, Nihao shall pay the Company the amount of Four Million Fifty Two Thousand and Fifty Pesos representing the average of the last three (3) years of operation of the Isabela property.

The Company's revenue for the year ended December 31, 2014 totaled to about P,=7.29 million which was earned from Management Agreement with Geogen Corporation, and interest income. Net income for the year ended December 31, 2013 amounted to ₱5.22 million, which resulted to an accumulated deficit of ₱28.39 million. As of December 31, 2013, the Company's equity amounted to ₱69.93 million.

Plan of Operation

The Company, through a subsidiary, will acquire several office condominium units comprising approximately two floors of Sunplaza Centre, a commercial/office condominium building located along Shaw Blvd., Mandaluyong City. The office condominium units are tenanted. The purchase price shall be paid from the funds raised by the Company from its concluded private placement transactions.

The Company may also tap into various sources to look for opportunities in real estate, mining acquisition and development, contracting, equipment leasing and ore selling. Specifics of such future projects, if any, will be properly disclosed in accordance with the continuing disclosure requirements of the SEC and the PSE. Financing requirements for said projects will have to be first satisfied by the current cash flow of the Company consisting mainly of funds raised by the Company from its concluded private placement transactions. Additional funding will be further studied by the Board of Directors and may be subsidized by shareholders' advances, private placement share issuances, property or

share for share swap, stock rights offering or a combination of any or all of said fund raising activities.

The Company will properly disclose additional information relating to any contracts, agreements, board approvals and actions involving any of the above matters. In the meantime and in the absence of any definitive act of management on the aforesaid, we cannot report any expected purchase or sale of any plant and significant equipment, or any significant changes in the number of the Company's employees.

The Company cannot yet determine specific cash or funds requirements for other extraordinary expenses for the next 12 months pending definitive contracts or projects that the Company will enter into.

Financial Condition

Second Quarter 2016

	June 30, 2016 (Unaudited)	December 31, 2015 (Audited)
Current Assets	₱68,287,920	₱68,676,502
Total Assets	73,371,185	73,732,553
Current Liabilities	4,359,665	4,680,596
Equity	69,011,520	69,051,957
	Six Months Ended June 30 (Unaudited)	
	2016	2015
Interest Income	₱427,338	₱377,770
Expenses	382,307	622,900
Net Loss	(40,437)	(320,683)

For the six months ended June 30, 2016 and 2015 net loss amounted to ₱0.04 million and ₱0.320 million, respectively, which resulted to an accumulated deficit of ₱29.3 million and ₱30.68 million for the same periods. As of June 30, 2016 and December 31, 2015, the Company's equity amounted to ₱69.01 million and ₱69.05 million, respectively.

The interest income earned by the Company on short-term investments for the six months ended June 30, 2016 totaled to about ₱0.427 million, an increase of about ₱0.049 million or 13% compared to ₱0.377 million of June 30, 2015. The increase was attributable to income earned from interest of short term investment as part of cash and cash equivalent of the company

Total expenses for June 30, 2016 totaled about ₱0.382 million, a decrease of about ₱0.241 million or 39% compared to ₱0.623 million of June 30, 2015. The decrease was caused by the company's non-operation.

Cash and cash equivalents amounted to ₱68.28 million as of June 30, 2016 as compared to ₱68.67 million as of December 31, 2015 or a decrease of ₱0.39 million or 1%. The decrease in cash and cash equivalents was due to renewal of Company's Business Permit and other payables and various operating expenses.

Receivables decreased to ₱3.040 million in June 30, 2016 from ₱9.569 million or 68% as of June 30, 2015 due to payment of receivables from year 2015.

Other current assets decreased to ₱2.042 million in June 30, 2016, it decreased by ₱0.249 million or 11% compared to ₱2.292 million of June 30, 2015, due to reversal of creditable withholding tax used to compensate taxable income from previous years' payment of receivable.

Accounts and other payables is ₱4.36 million in June 30, 2016, an increase of ₱0.651 million or 17% compared to ₱3.7088 million of June 30, 2015. The increase was due to the recognition of accrued professional fees.

Key Performance Factors:

	June 2016	June 2015
Net Income (Loss)	(₱40,437)	(₱320,683)
Current Assets	₱73,371,185	₱71,348,113
Current Liabilities	₱4,359,665	₱3,708,496
Total Liabilities	₱4,359,665	₱3,708,496
Stockholders' Equity	₱69,011,520	₱67,639,617
Debt to Equity Ratio		
₱4,359,665/₱69,011,520	0.063	
₱3,708,496/₱67,639,617		0.055
Current Ratio		
₱73,371,185/₱4,359,665	16.83	
₱71,348,113/₱3,708,496		19.24
Income (Loss) per share		
(₱40,437/63,321,349	₱ (0.001)	
(₱320,683)/63,321,349		₱ (0.005)

Debt to Equity Ratio:

This ratio is determined by dividing the total liabilities by the total stockholders' equity. This ratio measures the leverage on borrowed capital.

Current Ratio:

This ratio is computed by dividing the current assets by the current liabilities. The ratio measures the company's ability to pay maturing obligations.

Income (Loss) Per Share:

Income (Loss) per share is computed by dividing the net income (loss) by weighted average number of common shares outstanding.

In this interim period:

- (a) There are no known trends or any known demands, commitments, events or uncertainties that will result in or that are reasonably likely to result in the Company's liquidity increasing or decreasing in any material way.
- (b) There are no known events that will trigger direct or contingent financial obligation that is material to the Company, including any default or acceleration of an obligation.
- (c) There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligation), and other relationships of the Company with unconsolidated entities or other persons created during the year.
- (d) There are no known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales or revenues or income from continuing operations.
- (e) There are no significant elements of income or loss that did not arise from the Company's continuing operations.
- (f) There are no seasonal aspects that had a material effect on the Company's financial condition or results of operations.

- (g) There are no material events and uncertainties known to management that would address the past and would have an impact on future operations of the Company.

First Quarter 2016

	March 31, 2016 (Unaudited)	December 31, 2015 (Audited)
Current Assets	₱68,063,329	₱68,676,502
Total Assets	73,146,594	73,732,553
Current Liabilities	4,360,285	4,680,596
Equity	68,786,309	69,051,957
	Three Months Ended March 31 (Unaudited)	
	2016	2015
Interest Income	₱96,341	₱175,765
Expenses	342,721	303,100
Net Loss	(265,648)	(162,488)

For the three months ended March 31, 2016 and 2015 net loss amounted to ₱0.265 million and ₱0.162 million, respectively, which resulted to an accumulated deficit of ₱29.53 million and ₱29.26 million. As of March 31, 2016 and December 31, 2015, the Company's equity amounted to ₱68.78 million and ₱69.05 million, respectively.

The interest income earned by the Company on short-term investments for the three months ended March 31, 2016 totaled to about ₱0.096 million, a decrease of about ₱0.079 million or 45% compared to ₱0.175 million of 2015. The decrease was attributable to the return of short term investment as part of cash and cash equivalent of the company

Total expenses for March 31, 2016 totaled about ₱0.343 million, an increase of about ₱0.039 million or 13% compared to ₱0.303 million of 2015. A minimal increase was attributed to registration and permits paid for the continuation of the company's operation.

Cash and cash equivalents amounted to ₱68.06 million as of March 31, 2016 as compared to ₱68.67 million as of December 31, 2015 or a decrease of ₱0.61 million or 1%. The decrease in cash and cash equivalents was due to the payment of the Company's accounts and other payables and various operating expenses.

Receivables decreased to ₱3.040 million in March 31, 2016 from ₱3.045 million or 1% of 2015 mainly due to accrued interest income relative to the short term placements of the company.

Other current assets is ₱2.042 million in March 31, 2016, an increase by ₱0.032 million or 1% compared to ₱2.010 million of 2015, due mainly to additional input value-added tax and deferred input value added tax on professional fees and PSE annual maintenance fees incurred for the period.

Accounts and other payables is ₱4.36 million in March 31, 2016, a decrease of ₱0.32 million or 9% compared to ₱4.68 million of 2015. The decrease was due mainly to the payment of accrued professional fees and expanded withholding tax paid.

Key Performance Factors:

	March 2016 (₱265,648)	March 2015 (₱162,488)
Net Income (Loss)	₱73,146,594	₱71,877,503
Current Assets	₱4,360,285	₱4,079,695
Current Liabilities	₱4,360,285	₱4,079,695
Total Liabilities	₱68,786,309	₱67,797,812
Stockholders' Equity		
Debt to Equity Ratio		

₱4,360,285/₱68,786,309	0.063	
₱4,079,695/₱67,797,812		0.060
Current Ratio		
₱73,146,594/₱4,360,285	16.78	
₱71,877,503/₱4,079,695		17.62
Income (Loss) per share		
(₱265,648)/63,321,349	₱ (0.004)	
(₱162,488)/63,321,349		₱ (0.003)

Debt to Equity Ratio:

This ratio is determined by dividing the total liabilities by the total stockholders' equity. This ratio measures the leverage on borrowed capital.

Current Ratio:

This ratio is computed by dividing the current assets by the current liabilities. The ratio measures the company's ability to pay maturing obligations.

Income (Loss) Per Share:

Income (Loss) per share is computed by dividing the net income (loss) by weighted average number of common shares outstanding.

In this interim period:

- (a) There are no known trends or any known demands, commitments, events or uncertainties that will result in or that are reasonably likely to result in the Company's liquidity increasing or decreasing in any material way.
- (b) There are no known events that will trigger direct or contingent financial obligation that is material to the Company, including any default or acceleration of an obligation.
- (c) There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligation), and other relationships of the Company with unconsolidated entities or other persons created during the year.
- (d) There are no known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales or revenues or income from continuing operations.
- (e) There are no significant elements of income or loss that did not arise from the Company's continuing operations.
- (f) There are no seasonal aspects that had a material effect on the Company's financial condition or results of operations.
- (g) There are no material events and uncertainties known to management that would address the past and would have an impact on future operations of the Company.

Financial Performance
Full Fiscal Years
Calendar Year 2015

Key Financial Indicator	Year 2015	Year 2014
Revenues	₱3,179,153	₱-0-
Interest Income	705,757	594,124

Cost and Expenses	2,793,253	2,447,811
Net Income (Loss)	1,091,657	(1,972,512)
Current Assets	73,732,553	72,632,106
Current Liabilities	4,680,596	4,671,806
Total Assets	73,732,553	72,632,106
Total Liabilities	4,680,596	4,671,806
Stockholders' Equity	69,051,957	67,960,300
Current Ratio	15.75	15.55
Current Assets / Current Liabilities	73,732,553/ 4,680,596	72,632,106 / 4,671,806
Debt to Equity Ratio	.068	.069
Total Liabilities / Stockholders' Equity	4,680,596/ 69,051,957	4,671,806 / 67,960,300
Return on Assets	.015	.027
Net Income / Total Assets	1,091,657 / 73,732,553	(1,972,512) / 72,632,106
Asset to Equity	1.068	1.069
Total Assets / Stockholders' Equity	73,732,553/ 69,051,957	72,632,106 / 67,960,300
Earnings (Loss) Per Share	₱0.01	₱0.01
Net Income (Loss) / Weighted Ave. Number of Shares	1,091,657 / 200,000,000	(1,972,512) / 200,000,000

The Current Ratio is the general measure of a company's liquidity. It represents the ratio of all current assets to all current liabilities. It is sometimes called the "Working Capital Ratio" because working capital is the excess of current assets over current liabilities.

The Debt to Equity Ratio is a measure of leverage, or the relative amount of funds provided by lenders and owners. This measures the amount of debt being used by the Company.

Return on Assets is an indicator how profitable a company is relative to its total assets. It gives an idea as to how efficient management is at using its assets to generate earnings.

Asset to Equity Ratio shows the relationship of the total assets of the company to the portion owned by shareholders. This ratio is an indicator of the company's leverage (debt) used to finance the company.

Earnings per share is the portion of a company's profit allocated to each outstanding share of common stock. It serves as an indicator of a company's profitability.

The Company's Management Agreement with Option to Buy with Geogen Corporation dated 14 October 2011 was cancelled and terminated with the agreement to pay a termination fee equal to the average three (3) years of operation of the Isabela Property which generated a management income of ₱3.1 million in 2015. Net income (loss) for the year ended December 31, 2015 and 2014 amounted to ₱1.09 million and ₱(1.9) million, respectively, which resulted to an accumulated deficit of ₱29.27 and ₱30.36 million. As of December 31, 2015 and 2014, the Company's equity amounted to ₱69.05 million and ₱67.96 million respectively.

The Company's quasi-reorganization and equity restructuring were approved by the Securities and Exchange Commission (SEC) on May 3, 2011. The capital increase was undertaken using the Fifteen Million Pesos (₱ 15,000,000.00) deposited for future subscriptions by certain investors as partial payment for subscriptions to Forty Five Million (45,000,000) Shares at the price of One Peso (₱1.00) per share, which was the reduced par value of the shares upon the approval by the SEC of its quasi-reorganization plan. Upon approval of the capital increase, the Company's issued and outstanding shares increased to Sixty two million one hundred seventy thousand two hundred ninety three (62,170,293). The corresponding Subscription Agreements with the subscribers were executed by the Company on 16 May 2011 and the balances on the subscription price from the individual investors were received by the Company on 23 June 2011.

On 17 June 2011, the Board of Directors approved the sale and issuance, via private placement, of 136,678,651 shares of the Company at ₱1 par value a share to various investors. They also approved the creation of several subsidiaries via investment in various corporations where the Company will own 100% of the outstanding capital stock of the said subsidiaries. Moreover, the BOD approved the change of corporate name of the Parent Company which was consequently approved by the Securities and Exchange Commission on 26 March 2012. The approved name was Asiabest Group International Inc.

On 22 June 2011, the Philippine Stock Exchange (PSE) lifted the trading suspension of the Company due its full compliance with the PSE's requirements, submission of structured reports and payment of the Company's obligations.

On 27 September 2011, the Company together with NiHao executed a Heads of Agreement with Glencore. The Heads of Agreement was executed to allow the Company, NiHao and Glencore to enter into a joint venture and technical partnership whereby each party shall utilize its expertise in the mining industry for purposes of investigating, identifying, acquiring, developing and operating mining claims of economically feasible nickel deposits in the Philippines for purposes of Direct Shipping / Selling Ore and other nickel mining businesses. On 28 October 2011, the Company together with NiHao signed the Addendum to the Heads of Agreement with Glencore. The Addendum provides that the Joint Venture Corporation to be formed in Hong Kong shall have an initial authorized share capital of One Hundred Thousand Hong Kong Dollars (HK\$100,000.00) and issued and paid up capital of Ten Thousand Hong Kong Dollars (HK\$10,000.00). On 10 December 2011, the Certificate of Incorporation of GNA Resources International Limited (GNA) was approved under the Companies Ordinance of the Laws of Hong Kong. As of December 31, 2015, GNA still has no operations so the management decided to write off the amount paid for the incorporation of the joint venture.

On 7 October 2011, the stockholders during its annual meeting ratified all acts of the Board of Directors from 28 October 2008 up to 7 October 2011. They also approved the proposed change of name of the corporation and the delegation to the Board of Directors of the power to issue shares to various investors.

On 14 October 2011, the company entered into a Management Agreement with Option to Buy with GEOGEN. GEOGEN is a mining company and is registered holder of a valid and existing mining claim in Dinapigue, Isabela. GEOGEN retained the services of ABG for the management of the exploration, development and mining operations of its mining area for a period of five (5) years.

On 5 March 2012, the Company gave its conformity to the execution of a General Contractor Agreement between Geogen Corporation and NiHao Mineral Resources International, Inc. The agreement provides for the terms and conditions of the contracting relationship between Geogen, as the MPSA Holder of MPSA No. 258-2007-II dated 30 July 2007 and NiHao as contractor for the mining and other services over the areas covered by the MPSA, located in Dinapigue Isabela.

On 7 April 2015, the Management Agreement was cancelled with payment of termination fee equivalent to the average of the last three (3) years management fees.

The Company's revenue for 2015 totaled about ₱3.1 million which was earned due to the termination of the Management Agreement with Geogen.

The interest income earned by the Company for 2015 from short term placements amount to ₱0.7 million, an increase of ₱0.1 million or 18% compared to ₱0.59 million of

2014. The increase was attributable to accumulated amounts of the short term placements which were also subjected to a minimal increase on its interest rates.

Total expenses incurred in 2015 totaled about ₱2.58 million, an increase of about ₱0.014 million or 6% compared to ₱2.44 million of 2014. The increase was attributed mainly to higher professional fees, as well as higher taxes and licenses paid and printing payment.

Cash and cash equivalents amounted to ₱68.67 million as of December 31, 2015, ₱7.86 million or 12.9% higher than the ₱60.81 million of December 31, 2014. The increase in cash and cash equivalents was due to accrued management fee received from NiHAO relative to the Management Agreement with Option to Buy with Geogen Corporation.

Receivables amounted to ₱3.04 million as of December 31, 2015, a ₱6.5 million decrease or 68.2% lower than the ₱9.5 million in December 31, 2014 mainly due to collection of accrued management income relative to the Management Agreement with Option to Buy made with Geogen.

Other current assets of ₱2.01 million in December 31, 2015, a decrease of ₱0.245 million or 10.9% compared to ₱2.25 million of 2014. This was due to the recognition of Input VAT as deduction from the Output VAT recognized from Management Income received from the termination of Management Agreement with Option to Buy with Geogen.

Total consolidated assets stood at ₱73.732 million for the year ended December 31, 2015, an increase of ₱1.1 million or 1.50% compared to 2014. The difference was due to receipt of cash from Accrued Management Fee of the company in excess of its operational expenses.

Total liabilities or the accounts and other payables as of December 31, 2015 amounted to ₱4.68 million, a minimal increase by about ₱0.008 million or 0.2% when compared to ₱4.67 million of 2014.

Total deficits went down to ₱29.26 million in December 31, 2015 compared from ₱30.36 million of 2014.

There are no known trends or any known demands, commitments, events or uncertainties that will result in or that are reasonably likely to result in the Company's liquidity increasing or decreasing in any material way.

There are no known events that will trigger direct or contingent financial obligation that is material to the Company, including any default or acceleration of an obligation.

There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligation), and other relationships of the Company with unconsolidated entities or other persons created during the year.

There are no known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales or revenues or income from continuing operations.

There are no significant elements of income or loss that did not arise from the Company's continuing operations.

There are no seasonal aspects that had a material effect on the Company's financial condition or results of operations.

There are no material events and uncertainties known to management that would address the past and would have an impact on future operations of the Registrant.

Calendar Year 2014

The interest income earned by the Company for 2014 from short term placements amount to ₱0.59 million, a decrease of ₱0.47 million or 44% compared to ₱1.06 million of 2013. The decrease was attributable to lower average short-term placements due to payments of operating expenses resulting to lower interest income.

Total expenses incurred in 2014 totaled about P,=2.45 million, a decrease of about ₱0.33 million or 12% compared to ₱2.77 million of 2013. The decrease was attributed mainly to lower professional fees, as well as lower taxes and licenses paid and printing payment.

Cash and cash equivalents amounted to P,=60.81 million as of December 31, 2014, ₱1.17 million or 1.88% lower than the ₱61.98 million of December 31, 2013. The decrease in cash and cash equivalents was due to payments of various operating expenses of the Company.

Receivables amounted to ₱9.56 million as of December 31, 2014, a ₱0.97 million decrease or 9.23% lower than the ₱10.53 million in December 31, 2013 mainly due to partial collection of accrued management income relative to the Management Agreement with Option to Buy made with GEOGEN.

Other current assets of ₱2.26 million in December 31, 2014, a decrease of ₱0.026 million or 1.15% compared to ₱2.28 million of 2013 are due mainly to lower professional fees paid with input value added tax.

Total consolidated assets stood at ₱72.63 million for the year ended December 31, 2014, a decrease of ₱2.17 million or 2.90% compared to 2013. The difference was due to payment of various operating expenses of the company.

Total liabilities or the accounts and other payables as of December 31, 2014 amounted to ₱4.67 million, a decrease by about ₱0.19 million or 4% when compared to ₱4.87 million of 2013.

Total deficits went up to ₱30.36 million in December 31, 2014 compared from ₱28.39 million of 2013.

There are no known trends or any known demands, commitments, events or uncertainties that will result in or that are reasonably likely to result in the Company's liquidity increasing or decreasing in any material way.

There are no known events that will trigger direct or contingent financial obligation that is material to the Company, including any default or acceleration of an obligation.

There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligation), and other relationships of the Company with unconsolidated entities or other persons created during the year.

There are no known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales or revenues or income from continuing operations.

There are no significant elements of income or loss that did not arise from the Company's continuing operations.

There are no seasonal aspects that had a material effect on the Company's financial condition or results of operations.

There are no material events and uncertainties known to management that would address the past and would have an impact on future operations of the Registrant.

Financial Performance

Key Financial Indicator	Year 2014	Year 2013
Revenues	₱0-	₱7,293,660
Interest Income	594,124	1,059,892
Cost and Expenses	2,447,811	2,775,779
Net Income (Loss)	(1,972,512)	5,219,921
Current Assets	72,632,106	74,799,222
Current Liabilities	4,671,806	4,866,410
Total Assets	72,632,106	74,799,222
Total Liabilities	4,671,806	4,866,410
Stockholders' Equity	67,960,300	69,932,812
Current Ratio Current Assets / Current Liabilities	15.55 72,632,106 / 4,671,806	15.37 74,799,222 / 4,866,410
Debt to Equity Ratio Total Liabilities / Stockholders' Equity	.069 4,671,806 / 67,960,300	.070 4,866,410 / 69,932,812
Return on Assets Net Income / Total Assets	.027 (1,972,512) / 72,632,106	.070 5,219,921 / 74,799,222
Asset to Equity Total Assets / Stockholders' Equity	1.069 72,632,106 / 67,960,300	1.070 74,799,222 / 69,932,812
Earnings (Loss) Per Share Net Income (Loss) / Weighted Ave. Number of Shares	₱0.01 (1,972,512) / 200,000,000	₱0.03 5,219,921 / 200,000,000

The Current Ratio is the general measure of a company's liquidity. It represents the ratio of all current assets to all current liabilities. It is sometimes called the "Working Capital Ratio" because working capital is the excess of current assets over current liabilities.

The Debt to Equity Ratio is a measure of leverage, or the relative amount of funds provided by lenders and owners. This measures the amount of debt being used by the Company.

Return on Assets is an indicator how profitable a company is relative to its total assets. It gives an idea as to how efficient management is at using its assets to generate earnings.

Asset to Equity Ratio shows the relationship of the total assets of the company to the portion owned by shareholders. This ratio is an indicator of the company's leverage (debt) used to finance the company.

Earnings per share is the portion of a company's profit allocated to each outstanding share of common stock. It serves as an indicator of a company's profitability.

Calendar Year 2013

Financial Condition / Changes in Financial Condition

The Company's revenue for 2013 totaled about ₱7.29 million, ₱3.73 million or 105% higher compared to ₱3.56 million of 2012 which was earned from the Management Agreement with GEOGEN.

The interest income earned by the Company for 2013 from short term placements amount to ₱1.06 million, a decrease of ₱0.66 million or 39% compared to ₱1.72 million of 2012. The decrease was attributable to lower average short-term placements due to payments of operating expenses and lower interest rate resulting to lower interest income.

Total expenses incurred in 2013 totaled about ₱2.77 million, a decrease of about ₱1.28 million or 31% compared to ₱4.05 million of 2012. The decrease was attributed mainly to lower professional and filing fees, as well as lower supplies, photocopies and printing payment.

Cash and cash equivalents amounted to P,=61.98 million as of December 31, 2013, ₱2.29 million or 4% lower than the Php64.28 million of December 31, 2012. The decrease in cash and cash equivalents was due to payments of various operating expenses of the Company.

Receivables soared to ₱10.53 million in December 31, 2013 from ₱3.49 million or 202% of 2012 mainly due to accrued management income relative to the Management Agreement with Option to Buy made with GEOGEN.

Other current assets of ₱2.28 million in December 31, 2013, an increase by ₱1.07 million or 89% compared to ₱1.21 million of 2012 are due mainly to additional creditable withholding tax from the management income earned by the Company and an increase in input value-added tax and deferred input value added tax on professional fees and PSE annual maintenance fees incurred for the year.

Total consolidated assets stood at ₱74.80 million for the year ended December 31, 2013, an increase of ₱5.83 million or 8% compared to 2012. The difference was due to the increase of receivables from the management income earned from the Management Agreement with GEOGEN.

Total liabilities or the accounts and other payables as of December 31, 2013 amounted to ₱4.87 million, an increase by about ₱0.61 million or 14% when compared to ₱4.27 million of 2012. The increase was due mainly to the deferred output value added tax from the management income.

Total deficits went down to ₱28.39 million in December 31, 2013 compared from ₱33.61 million of 2012. The decrease was attributable to the income earned from the management agreement with GEOGEN.

There are no known trends or any known demands, commitments, events or uncertainties that will result in or that are reasonably likely to result in the Company's liquidity increasing or decreasing in any material way.

There are no known events that will trigger direct or contingent financial obligation that is material to the Company, including any default or acceleration of an obligation.

There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligation), and other relationships of the Company with unconsolidated entities or other persons created during the year.

There are no known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales or revenues or income from continuing operations.

There are no significant elements of income or loss that did not arise from the Company's continuing operations.

There are no seasonal aspects that had a material effect on the Company's financial condition or results of operations.

There are no material events and uncertainties known to management that would address the past and would have an impact on future operations of the Registrant.

B. Market Price, Shareholders and Dividend Information

(1) Market Price Information

The shares of stock of ABG are traded in the Philippine Stock Exchange.

The table below summarizes performance of the stock of the Corporation in the market for each quarter for the past two calendar years prior to the date of the Annual Stockholders' Meeting (based on closing prices of the shares with the PSE):

Month	High	Low	Weighted Average
4 th Quarter 2013	₱ 17.50	₱ 9.90	₱ 13.94
1 st Quarter 2014	₱ 13.88	₱ 10.18	₱ 12.43
2 nd Quarter 2014	₱ 12.00	₱ 10.48	₱ 11.58
3 rd Quarter 2014	₱ 10.90	₱ 9.85	₱ 10.27
4 th Quarter 2014	₱ 10.00	₱ 8.50	₱ 8.98
1 st Quarter 2015	₱ 12.68	₱ 8.05	₱ 10.62
2 nd Quarter 2015	₱ 12.40	₱ 10.32	₱ 11.64
3 rd Quarter 2015	₱ 11.20	₱ 9.25	₱ 10.24
4 th Quarter 2015	₱ 13.48	₱ 10.02	₱ 11.57
1 st Quarter 2016	₱ 11.96	₱ 9.20	₱ 10.09
2 nd Quarter 2016	₱ 18.00	₱ 10.22	₱ 13.91
3 rd Quarter 2016	₱ 17.56	₱ 10.22	₱ 15.06

On 19 October 2016, the stock of the Corporation opened at ₱ 15.00 per share, closed at ₱ 15.70 per share and a weighted average of ₱ 15.06 with a volume of 1,100 shares traded in the market.

(2) Shareholders Information

The top shareholders (5% or more) of the Corporation as of 30 September 2016 are as follows:

Title of Class of Shares	Name, address of Record Owner and Relationship with Issuer	Name of Beneficial Owner and Relationship with Record Owner	Citizenship	No. of Shares Held	Percent
Common	Sunplaza Development Corporation Sunplaza Centre, Shaw Blvd., corner Princeton St., Mandaluyong City Major Shareholder	Sunplaza Development Corporation	Filipino	98,078,651	49%
Common	Antonio V.F. Gregorio III 45 South Maya Philam Homes, Quezon City Director	Antonio V.F. Gregorio III	Filipino	16,320,001	8.16%
Common	PCD Nominee Corporation 37/F Tower I, Enterprise Center, 6766 Ayala Ave., Makati City	Various clients*	Filipino	15,111,574	7.556%

Common	Chi Ho Co 5 th Floor Magsaysay Bldg., Roxas Blvd., Ermita Manila	Chi Ho Co	Filipino	14,000,001	7%
Common	Garry Lincoln Taboso No. 17 Kanlaon St., Quezon City No relationship with Issuer	Garry Lincoln Taboso	Filipino	14,000,000	7%

*No client of PCD holds more than 5% of the shares of stock of the Company, per the records of BDO Unibank, Inc., the company's stock and transfer agent last 30 September 2016.

No other shareholder as of said date owns more than five (5%) of the Corporation.

As of 30 September 2016, the Company's biggest shareholder is Sunplaza Development Corporation which holds 98,078,651 or 49% of the total issued and outstanding shares of the Company.

Please find below the top 20 stockholders of the Company, including beneficial ownership with the PCD Nominee Corporation, as of 30 September 2016:

Stockholder's Name	No. of Common Shares Held	Percentage to Total
Sunplaza Development Corporation	98,078,651	49%
Antonio V.F. Gregorio III	16,320,001	8.16%
PCD Nominee Corporation (Filipino)	15,111,574	7.556%
Chi Ho Co	14,000,001	7%
Garry Lincoln Taboso	14,000,000	7%
Larry Angping	4,500,000	2.25%
Nellie Esparaz	4,500,000	2.25%
Jose Francisco Miranda	4,320,001	2.16%
Delfin Castro, Jr.	4,320,000	2.16%
Jose Crisostomo	4,320,000	2.16%
Ma. Teresa Vergara	4,320,000	2.16%
Trans-Philippines Investment Corporation	4,063,124	2.03%
Rafael B. Zialcita	4,000,000	2%
Job Adrian Ambrosio	3,000,000	1.5%
Fernando Macatbag	2,025,000	1.01%
Lawrence Tabije	1,993,500	1%
Joan Ang	1,981,500	.99%
Rizal Commercial Banking Corporation (T/A No. 75234-7	175,600	.09%
Asiitrust Bank – Trust Banking Sector	128,325	.064%
PCD Nominee Corporation (Non-Filipino)	100,900	.05%

(3) Dividend Information

There are no dividends yet declared by the Corporation. Thus, for the last two (2) fiscal years, no dividends, whether cash or property, were declared by the Company. There are no provisions in the Articles of Incorporation nor is there any policy, board action or approval that restricts or provides any restriction on, or limit the payment of dividend on common shares.

(4) Recent Sales of Unregistered or Exempt Securities Including recent Issuance of Securities Constituting an Exempt Transaction

There have been no recent sale of unregistered securities or issuance of securities constituting an exempt transaction for the last calendar year.

C. Compliance with Leading Practices on Corporate Governance

The Company observes and complies with the mandate of the SEC on matters involving corporate governance. In 2013, the Company implemented a comprehensive Manual on Corporate Governance allowing for the creation and mandating the functions, responsibilities and duties of the Executive Committee, Governance Committee and Risk Management Committee in addition to its standing committees namely the Nomination, Audit and Compensation Committees. Their powers, duties and responsibilities, as provided for in the By-laws as well as in the Manual on Corporate Governance, are compliant with and consistent with the policies formulated under SEC memorandum Circular No. 6 Series of 2009. On 24 July 2014, the Board of Directors approved the Amended Manual on Corporate Governance, a copy of which was filed with the SEC on 28 July 2014.

Likewise, in compliance with SEC Memorandum Circular No. 20 Series of 2013, the following Directors and Officers attended the Corporate Governance Seminar conducted by Risks, Opportunities, Assessment and Management (ROAM), Inc. on 11 November 2015 at the Peaksun Bldg., Shaw Blvd., Mandaluyong City.

Antonio Victoriano F. Gregorio III

Chi Ho Co

Delfin S. Castro, Jr.

Leonardo S. Gayao

Richard N. Palou

Ramoncito B. Cabalu

Manuel G. Ong

Venus L. Gregorio

Atty. Job Adrian M. Ambrosio likewise attended the ROAM Seminar on 29 May 2015 at the RCBC Plaza.

UNDERTAKING TO PROVIDE ANNUAL REPORT

UPON THE WRITTEN REQUEST OF THE STOCKHOLDER, THE COMPANY UNDERTAKES TO FURNISH SECURITY HOLDERS WITHOUT CHARGE, AND UPON THEIR WRITTEN REQUEST, A COPY OF THE COMPANY'S ANNUAL REPORT (SEC FORM 17-A). COPIES OF OTHER EXHIBITS MAY BE PROVIDED UPON WRITTEN REQUEST AND UPON THE PAYMENT OF NOMINAL CHARGES TO DEFRAY ADMINISTRATIVE COSTS AND EXPENSES SUBJECT TO CONDITIONS AS THE BOARD OF DIRECTORS MAY PROMULGATE.

SUCH WRITTEN REQUEST FOR A COPY OF SEC FORM 17-A SHALL BE DIRECTED TO THE OFFICE OF THE CORPORATION.

ALL STOCKHOLDERS OF RECORD AND THOSE ACTING AS FIDUCIARIES, NOMINEES, TRUSTEES OR SIMILAR CAPACITIES IN BEHALF OF BENEFICIAL OWNERS WHO ARE NOT OF RECORD, MAY ALSO REQUEST IN WRITING TO THE PERSON AND AT THE ADDRESS PROVIDED ABOVE, AS MANY COPIES OF THIS INFORMATION STATEMENT AND/ OR SEC FORM 17-A FOR DISTRIBUTION TO SUCH BENEFICIAL OWNERS, AND UPON RECEIPT OF SUCH WRITTEN REQUEST, THE COMPANY UNDERTAKES TO SUPPLY THE REQUESTED MATERIALS IN A TIMELY MANNER.

SUBMISSION OR PROXIES

PLEASE NOTE THE FOLLOWING BY-LAWS PROVISION OF THE COMPANY ON SUBMISSION OF PROXIES

Proxies on file with the Corporation and executed not more than five (5) years before the date of the shareholders' meeting, shall be recognized and used unless specifically revoked or a new proxy is received by the Corporation. Proxies shall be filed with and received by the Corporate Secretary or the Transfer Agent not later than three (3) working days prior to the date of the stockholders' meeting. In the election of directors, each stockholder entitled to vote may cumulate and distribute his votes in accordance with the provisions of the Corporation Code. (Amended on June 21, 1984)

ADDRESS OF CORPORATE SECRETARY – 20th Floor, The Peak Tower, 107 L.P. Leviste St., Salcedo Village, Makati City November 2016.