

**MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF
WATERFRONT PHILIPPINES, INC.
HELD ON JUNE 1, 2017
AT THE MANILA PAVILION HOTEL, MANILA**

PRESENT:

Mr. Renato B. Magadia	Chairman
Mr. Kenneth T. Gatchalian	Director
Mr. Arthur Lopez	Director
Ms. Elvira A. Ting	Director
Atty. Lamberto B. Mercado, Jr.	Director
Mr. Sergio R. Ortiz-Luis, Jr.	Director
Mr. Reno Magadia	Director
Atty. Ruben D. Torres	Director
Ms. Dee Hua T. Gatchalian	Director

ALSO PRESENT:

Atty. Arthur R. Ponsaran	Corporate Secretary
--------------------------	---------------------

PROCEEDINGS OF THE MEETING

CALL TO ORDER

Mr. Renato B. Magadia, Chairman, called the meeting to order and thereafter presided. Atty. Arthur R. Ponsaran, Corporate Secretary, recorded the minutes of the meeting.

DETERMINATION OF QUORUM

The Corporate Secretary certified that a majority of the directors were in attendance; hence, there was a quorum for the transaction of business.

ANNUAL MEETING OF STOCKHOLDERS


The Board approved the setting of the annual meeting of stockholders on September 23, 2017 at 10:00 A.M. at the Waterfront Cebu City Hotel, Lahug, Cebu City. The record date for the purpose of determining the stockholders who are entitled to vote in said stockholders' meeting is August 29, 2017. The stock and transfer book will be closed from August 30, 2017 to September 23, 2017.

ADJOURNMENT

There being no other business to transact, the meeting was adjourned.



ARTHUR R. PONSARAN
Corporate Secretary

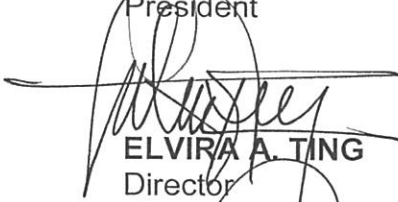
ATTESTED BY:

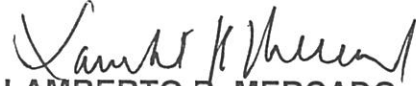

RENATO B. MAGADIA
Chairman

amp.

KENNETH T. GATCHALIAN
President


ARTHUR M. LOPEZ
Director


ELVIRA A. TING
Director


LAMBERTO B. MERCADO, JR.
Director


SERGIO R. ORTIZ-LUIS, JR.
Director


RUBEN D. TORRES
Director


RENO MAGADIA
Director


DEE HUA T. GATCHALIAN
Director