



October 22, 2020

Dear Stockholder:

Please be advised that the annual meeting of the stockholders of WATERFRONT PHILIPPINES, INC. (the "Corporation"), will be held on Monday, November 16, 2020 at 10:00 a.m. In light of the COVID-19 pandemic and to ensure the safety and welfare of our stockholders, the meeting will be conducted virtually via secure online meeting platform to pass upon the matters:

1. Call to Order
2. Certification of Notice and Quorum
3. Approval of Minutes of the Previous Stockholders' Meeting
4. Report to the Stockholders for the Year 2019
5. Ratifications of the Acts of the Board and Management
6. Election of Directors for 2020-2021
7. Appointment of External Auditor
8. Appointment of External Counsel
9. Other matters
 - Authority to Pledge Shares of Stock in Waterfront Manila Premier Development, Inc to secure the obligation of WMPDI's contractor, China First Highway Corporation with consortium of China Bank including but not limited to China Development Bank and the Industrial and Commercial Bank of China.
 - Authority to Obtain Additional Loan/s from PBCOM.
10. Adjournment

The record date for the purpose of determining the stockholders who are entitled to vote in said stockholders' meeting is October 20, 2020. The stock and transfer book will be closed from October 21, 2020 to November 16, 2020.

PARTICIPATION ONLY VIA REMOTE COMMUNICATION. Stockholders can only participate in the meeting by remote communication. Stockholders as of the Record Date who intend to participate or be represented in the virtual ASM may register by logging in at <https://www.waterfronthotels.com.ph/test-wpi/> and attaching the required documents for validation. After validation, the stockholder shall thereafter receive an email confirmation and details with link to log in and view the ASM 2020 at the accorded schedule.

VOTES MAY BE CAST ONLY THROUGH ONLINE CASTING OF VOTES/PROXIES ON OR BEFORE 6 November 2020 (at 5:00P.M.). Stockholders whose shareholdings are lodged with the Philippine Central Depository are reminded to secure a certification of your shareholdings from your respective stockbrokers.

WE ARE NOT SOLICITING YOUR PROXY.

Pasig City, Philippines, October 22, 2020.

ARTHUR R. PONSARAN
Corporate Secretary
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Ortigas, Pasig City