

**MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS
PHILIPPINE INFRADEV HOLDINGS INC.**

December 5, 2022 at 2:00 p.m.

via Zoom Webinar at

<https://us02web.zoom.us/j/9209544586?pwd=RVg3Tmw4ZUVuaWVYYmh3b3RXMDNWdz09>

CALL TO ORDER

The Acting Chairman of the Board, Mr. Antonio L. Tiu, called the meeting to order and presided over the same. The Corporate Secretary, Atty. Delfin P. Angcao, recorded the minutes of the meeting.

CERTIFICATION ON NOTICE AND QUORUM

The Corporate Secretary certified that notice of the meeting along with the Definitive Information Statement had been sent to the stockholders in compliance with the by-laws, the Securities Regulation Code, and the rules of the Securities and Exchange Commission (SEC).

He then reported that there were present at the meeting in person and by proxy stockholders holding 5,642,716,185 shares representing 83.18% of the outstanding capital stock of the Corporation and that a quorum was, therefore, present for the transaction of business. (The list of stockholders present or represented by proxy during the said meeting is on file at the offices of the Corporation).

APPROVAL OF THE MINUTES OF THE PREVIOUS STOCKHOLDERS' MEETING

The Chairman then stated that the next matter in the agenda was the approval of the minutes of the previous annual meeting of the stockholders held on December 20, 2021 copies of which were earlier distributed to the stockholders. On motion duly made and seconded, it was unanimously resolved to dispense with the reading of the said minutes and to approve the same without reading.

MANAGEMENT REPORT

Mr. Antonio Tiu, President and Chief Executive Officer, presented the Management Report and consisting of updates on housing, infrastructure the other corporate projects. A copy of the Management Report is attached as Annex "A" hereof.

RATIFICATION OF CORPORATE ACTS

On motion duly made and seconded, all contracts, proceedings, resolutions, and acts of the Board of Directors and the Management from the last annual stockholders' meeting to date, as set forth in the annual report and audited financial statements, and the other corporate books and records of the Corporation, were unanimously approved, confirmed and ratified.

ELECTION OF DIRECTORS

The next matter on the agenda was the election of the members of the Board of Directors. The following were duly nominated as directors:

Regular Directors

1. Ren Jinhua
2. Antonio L. Tiu
3. Georgina A. Monsod
4. Ren Youmin
5. Claro F. Certeza
6. Cao Lei
7. Zhang Shengman
8. Keinth Roger B. Castillo
9. Laiza Rose R. Lamsen

Independent Directors

10. Jose Gerardo A. Medina
11. Benedict Lim

Thereafter, it was moved, seconded and unanimously resolved to close the nominations and to direct the Secretary of the Meeting to cast all votes equally among the nominees. There being only eleven (11) nominees, the Chairman of the Meeting declared them the duly elected directors of the Corporation for the term 2022-2023, to act as such until their successors shall have been duly elected and qualified in accordance with the by-laws.

APPOINTMENT OF EXTERNAL AUDITORS

On motion duly made and seconded, Isla Lipana & Co., which was recommended by the Audit Committee, was appointed as the Corporation's external auditors for the current year.

ADJOURNMENT

There being no further business to transact, on motion duly made and seconded, the meeting was adjourned.

CERTIFIED CORRECT:

DELFIN P. ANGCAO
Secretary of the Meeting

ATTESTED:

REN JIN HUA
Chairman of the Meeting

MINUTES OF THE ORGANIZATIONAL BOARD MEETING OF
PHILIPPINE INFRADEV HOLDINGS INC.

December 5, 2022 immediately after the Annual Stockholders Meeting
via Zoom Webinar at

<https://us02web.zoom.us/j/9209544586?pwd=RVg3Tmw4ZUVuaWVYYmhhb3RXMDNWdz09>

DIRECTORS PRESENT:

REN JINHUA
ANTONIO L. TIU
GEORGINA A. MONSOD
REN YOUMIN
CLARO F. CERTEZA
CAO LEI
ZHANG SHENGMAN
KEINTH ROGER B. CASTILLO
LAIZA ROSE R. LAMSEN
JOSE GERARDO A. MEDINA
BENEDICT LIM

ALSO PRESENT:

DELFIN P. ANGCAO
ANA MARIA KATIGBAK
MELINA ROSE GUTIERREZ
ELVIRA DENISE NAVARRO

CALL TO ORDER

The Chairman of the Meeting, Mr. Ren Jin Hua Meeting, called the meeting to order and presided over the same. Atty. Delfin P. Angcao, who was likewise designated as Secretary of the Meeting, recorded the proceedings.

CERTIFICATION ON QUORUM

The Secretary of the Meeting certified that a quorum existed for the transaction of business there being present at the meeting at least a majority of the members of the Board.

ELECTION OF OFFICERS & CORPORATE GOVERNANCE COMMITTEE MEMBERS

The Chairman of the Meeting announced that the next item to be taken up was the election of the officers and designation of the members of the corporate governance committees of the Corporation.

Whereupon, on nominations duly made and seconded, the following officers were elected to the positions set forth opposite their names:

| | |
|-----------------------|--|
| REN JINHUA | Chairman of the Board |
| ANTONIO L. TIU | Chief Executive Officer (CEO) & President |
| GEORGINA A. MONSOD | Executive Vice-President and Chief Operating Officer (COO) |
| KEINTH ROGER CASTILLO | Treasurer |
| DELFIN P. ANGCAO | Corporate Secretary |
| ANA MARIA A. KATIGBAK | Asst. Corporate Secretary |

to act as such until their successors shall have been duly elected and qualified in accordance with the By-laws.

Likewise, the following were designated to the various corporate governance committees/positions of the Corporation, to wit:

Executive Committee:

| | |
|-----------------------|----------|
| REN JINHUA | Chairman |
| REN YOUMIN | Member |
| GEORGINA A. MONSOD | Member |
| ANTONIO L. TIU | Member |
| KEINTH ROGER CASTILLO | Member |

Audit & Related Party Transactions Committee:

| | |
|------------------------|---------------------------------|
| BENEDICT LIM | Chairman (Independent Director) |
| JOSE GERARDO A. MEDINA | Member (Independent Director) |
| REN JINHUA | Member |
| REN YOU MIN | Member |

Corporate Governance Committee:

| | |
|------------------------|---------------------------------|
| JOSE GERARDO A. MEDINA | Chairman (Independent Director) |
| BENEDICT LIM | Member (Independent Director) |
| REN JINHUA | Member |

Compliance Officer:

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|--------------------|
| GEORGINA A. MONSOD |
| |

Corporate Information Officers:

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|--------------------------|
| KEINTH ROGER B. CASTILLO |
| |

Date Protection Officer:

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|-------------------|
| IAN RON G. SANTOS |
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ADJOURNMENT

There being no further business to transact, on motion duly made and seconded, the meeting was adjourned.

DELFIN P. ANGCAO
Corporate Secretary

VERIFIED:

REN JINHUA
Chairman of the Board/Director

ATTESTED:

BENEDICT LIM
Independent Director

JOSE GERARDO A. MEDINA
Independent Director

ANTONIO L. TIU
Director

GEORGINA A. MONSOD
Director

REN YOUMIN
Director

CLARO F. CERTEZA
Director

CAO LEI
Director

ZHANG SHENGMAN
Director

KEINTH ROGER B. CASTILLO
Director

LAIZA ROSE R. LAMSEN
Director