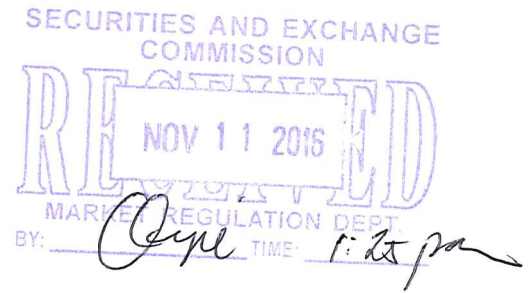


11 November 2016



DIRECTOR VICENTE GRACIANO P. FELIZMENIO, JR.

Market and Securities Regulation Department
Securities and Exchange Commission
Ground Floor, Secretariat Building, PICC, Pasay City

Re: APOLLO GLOBAL CAPITAL, INC.
Information Statement

Dear Director Felizmenio, Jr.:

Please find attached our response to your comments on the Preliminary Information Statement (SEC Form 20-IS) and the Management Report of Apollo Global Capital, Inc. (the "Company"), as filed with the Commission on October 28, 2016.

Also attached is a copy of the Definitive Information Statement and Management Report reflecting the comments, as applicable.

We trust that you will find the enclosed documents in order and accordingly issue a clearance authorizing the distribution by the Company of the Definitive Information Statement and Management Report to its security holders.

Very truly yours,



KRISTINA JOYCE CARO-GAÑGAN
Corporate Secretary
Apollo Global Capital, Inc.

A 1 9 9 8 0 6 8 6 5

SEC Registration Number

A P O L L O G L O B A L C A P I T A L , I N C .
(F O R M E R L Y , Y E H E Y ! C O R P O R A T I O N)

(Company's Full Name)

1 8 0 1 E A S T T O W E R , P H I L I P P I N E S T O C K
E X C H A N G E E X C H A N G E C E N T E , E X C H A N G E
R O A D , O R T I G A S C E N T E R , P A S I G C I T Y

(Business Address: No. Street City/Town/Province)

KRISTINA C. CARO -GAÑAN

(Contact Person)

8880999

(Company Telephone Number)

1 2 3 1

Month Day
(Fiscal Year)

2 0 - I S

(Form Type)

Last Friday of
June

Month Day
(Annual Meeting)

N/A

(Secondary License Type, If Applicable)

SEC-MSRD

Dept. Requiring this Doc.

N/A

Amended Articles Number/Section

Total Amount of Borrowings

797
(as of 30 September 2016)

Total No. of Stockholders

N/A

Domestic

N/A

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20-IS

INFORMATION STATEMENT 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 **APOLLO GLOBAL CAPITAL, INC. (Formerly: YEHEY! CORPORATION)**
3. **Pasig City, Metro Manila**
Province, country or other jurisdiction of incorporation or organization
4. SEC Identification Number **A1998-06865**
5. BIR Tax Identification Code **005-301-677**
6. **Unit 1801 East Tower, Philippine Stock Exchange Center, Exchange Road, Ortigas Center, Pasig City**
Address of principal office and postal code
7. Registrant's telephone number, including area code **(632) 910-6420**
8. Date, time and place of the meeting of security holders:

Date: 14 December 2016
Time: 8:00 a.m.
Venue: Astoria Plaza, 15 J. Escriva Drive, Ortigas Business District, Pasig City
9. **16 November 2016**
Approximate date on which the Information Statement is first to be sent or given to security holders
10. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):

Title of Each Class	Number of Shares of Common Stock Outstanding or Amount of Debt Outstanding
Common	27,800,000,000 ¹

11. Are any or all of registrant's securities listed in a Stock Exchange?

Yes. The Registrant's common shares are listed on the Philippine Stock Exchange.

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

¹ Following approval by the Securities and Exchange Commission of the change in par value of the shares of the Company from P1.00 per share to P0.01 per share, the total outstanding common shares of the Company increased from 278,000,000 shares to 27,800,000,000 shares.

A. GENERAL INFORMATION

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

The Annual Meeting of the stockholders of APOLLO GLOBAL CAPITAL, INC. (Formerly: YEHEY! CORPORATION) (the "Company") will be held on 14 December 2016, Wednesday, 8:00 a.m. at the Astoria Plaza, 15 J. Escriva Drive, Ortigas Business District, Pasig City, Metro Manila.

The mailing address of the Company is at Unit 1801 East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City.

This Information Statement will be first sent or given to security holders on or around 16 November 2016.

Item 2. Dissenters' Right of Appraisal

Under Section 42 and 81 of the Corporation Code, the following are the instances when a stockholder may exercise his appraisal right:

1. In case the Company decides to invest its funds in another corporation or business outside of its primary purpose;
2. 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;
3. In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets of the Company; and
4. In case of merger or consolidation.

In order that a dissenting stockholder may exercise his appraisal right, such dissenting stockholder must have voted against the proposed corporate action at the annual meeting. Within thirty (30) days after the date of the annual meeting at which meeting such stockholder voted against the corporate action, the dissenting stockholder shall make a written demand on the Company for the fair value of his shares which shall be agreed upon by the dissenting stockholder and the Company. If the proposed corporate action is implemented, the Company shall pay the dissenting stockholder upon surrendering the certificates of stock representing his shares, the fair value of said shares on the day prior to the date on which the vote was taken. If the dissenting stockholder and the Company cannot agree on the fair value of the shares within sixty (60) days from the date of stockholders' approval of the corporate action, then the determination of the fair value of the shares shall be determined by three (3) disinterested persons, one (1) of whom shall be named by the dissenting stockholder, one (1) by the Company and a third to be named by the two (2) already 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 such award is made. The procedure to be followed in exercising the appraisal right shall be in accordance with Sections 81 to 86 of the Corporation Code.

The proposed amendments to the Articles of Incorporation of the Company is not a corporate matter that will give rise to a possible exercise by shareholders of their appraisal rights as provided in the Corporation Code of the Philippines and summarized above.

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

None of the officers or directors or any of their associates has any substantial interest, direct or indirect, in any of the matters to be acted upon in the stockholders' meeting.

None of the directors of the Company has informed the Company that he intends to oppose any action to be taken by the Company at the stockholders' meeting.

B. CONTROL AND COMPENSATION INFORMATION

Item 4. Voting Securities and Principal Holders Thereof

As of 30 September 2016, the Company's total outstanding shares entitled to vote consist of **27,800,000,000²** outstanding common shares, with each share entitled to one (1) vote with respect to all matters to be taken up during the annual stockholders' meeting.

The record date for the purpose of determining the stockholders entitled to vote is 14 November 2016.

Stockholders entitled to vote are also entitled to cumulative voting in the election of directors. Section 24 of the Corporation Code provides, in part, that: "...in stock corporations, every stockholder entitled to vote shall have the right to vote in person or by proxy the number of shares of stock standing, at the time fixed in the by-laws, in his own name on the stock books of the corporation, or where the by-laws are silent, at the time of the election; and said stockholder may vote such number of shares for as many persons as there are directors to be elected, or he may cumulate said shares and give one candidate 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 candidates as he shall see fit...."

The following are the list of the top twenty (20) stockholders of the Company as reported by the stock and transfer agent of the Company as of 30 September 2016 (as well as the corresponding number of shares resulting from the change in par value of the Company's shares from P1.00 per share to P0.01 per share as approved by the Securities and Exchange Commission on 7 October 2016):

Rank	Name of stockholder	Nature of shares	Number of shares	Number of Shares after change in par value	Percentage
1	Alfonso Yap Go	Common	93,060,885 1 Direct 93,060,884 Indirect (Lodged with PDTC)	9,306,088,500 100 Direct 9,306,088,400 Indirect (Lodged with PDTC)	33.475%
2	PCD Nominee Corp.	Common	84,304,349	8,430,434,900	30.325%
3	Socorro P. Lim	Common	46,530,443 1 Direct 46,530,442	4,653,044,300 100 Direct 4,653,044,200	16.738%

² Following approval by the Securities and Exchange Commission of the change in par value of the shares of the Company from P1.00 per share to P0.01 per share, the total outstanding common shares of the Company increased from 278,000,000 shares to 27,800,000,000 shares.

Rank	Name of stockholder	Nature of shares	Number of shares	Number of Shares after change in par value	Percentage
			<i>Indirect (Lodged with PDTC)</i>	<i>Indirect (Lodged with PDTC)</i>	
4	Nathaniel Go	Common	46,530,443 1 <i>Direct</i> 46,530,442 <i>Indirect (Lodged with PDTC)</i>	4,653,044,300 100 <i>Direct</i> 4,653,044,200 <i>Indirect (Lodged with PDTC)</i>	16.738%
5	Sysmart Corporation	Common	2,700,000	270,000,000	0.971%
6	Juan G. Chua	Common	940,400	94,040,000	0.338%
7	East Pacific Investors Corporation	Common	490,950	49,095,000	0.177%
8	Cygnat Development Corporation	Common	431,250	43,125,000	0.155%
9	Alistair E.A. Israel	Common	277,200	27,720,000	0.100%
10	David Q. Quitoriano	Common	242,000	24,200,000	0.087%
11	Sysmart Corp.	Common	137,135	13,713,500	0.049%
12	Christopher Chongson	Common	64,687	6,468,700	0.023%
13	Century Securities Corp.	Common	60,250	6,025,000	0.022%
14	Ricardo L. Ng	Common	58,477	5,847,700	0.021%
15	Campos, Lanuza & Co., Inc.	Common	58,075	5,807,500	0.021%
16	PCD Nominee Corporation (Non-Filipino)	Common	56,704	5,670,400	0.020%
17	Suzanne Lim	Common	51,750	5,175,000	0.019%
18	Harley Sy	Common	51,750	5,175,000	0.019%
19	Jerry Tiu	Common	49,162	4,916,200	0.018%
20	Susana Ang Chua	Common	41,917	4,191,700	0.015%
TOTAL			276,137,827	27,613,782,700	99.33%

Security Ownership of Record and Beneficial Owners of at least 5% of the Company's Securities as of the Record Date

The following are the owners of record of more than five percent (5%) of the Company's outstanding shares of stock, the number of shares owned and percentage of shareholdings of each of them, as of 30 September 2016:

Type of Class	Name and address of record owner and relationship with issuer	Name of beneficial owner and relationship with record owner (Direct)	Citizenship	Number of shares held	Percentage
Common	PCD Nominee Corporation <i>Stockholder</i>	Various participants in the Philippine Central Depositary, Inc. (PCD) among which is First Resources Management and	Filipino	270,426,117 After change in par value: 27,042,611,700	97.276%

Type of Class	Name and address of record owner and relationship with issuer	Name of beneficial owner and relationship with record owner (Direct)	Citizenship	Number of shares held	Percentage
		<p>Securities Corporation ("First Resources") for which PCD Nominee Corporation holds 186,139,279 common shares of the Company for First Resources. First Resources in turn holds the shares for clients who are beneficial owners of more than 5% of the Company. First Resources is expected to issue sub-proxies in favor of these clients and/or their authorized representatives.</p> <p>Specifically, majority of these clients, the number of shares held by them, their percentage of ownership in the Company and the representatives authorized to vote their shares are as follows:</p> <p>1. Alfonso Yap Go (<i>Director of the Company</i>) who beneficially owns 93,060,885 shares of the Company representing 33.475% of the outstanding common shares.</p> <p>2. Socorro P. Lim (<i>Chairman of the Board</i>) who beneficially owns 46,530,442 shares of the Company representing 16.738% of the outstanding common shares and are held as nominee of Mr. Alfonso Yap Go.</p> <p>3. Nathaniel Go (<i>Director and Treasurer of the Company</i>) who beneficially owns 46,530,442 shares of the Company representing 16.738% of the outstanding common shares and are held as nominee of Mr.</p>			

Type of Class	Name and address of record owner and relationship with issuer	Name of beneficial owner and relationship with record owner (Direct)	Citizenship	Number of shares held	Percentage
		Alfonso Yap Go.			

Other than the abovementioned, the Company has no knowledge of any person who, as of the record date, was directly or indirectly the beneficial owner of, or who has voting power or investment power (pursuant to a voting trust or other similar agreement) with respect to, shares comprising more than five percent (5%) of the Company's outstanding common shares of stock.

Foreign Equity Ownership

The Corporation's total subscribed and paid-up capital and the percentage of foreign equity are as follows:

	As of 30 September 2016	After Change in Par Value
Total Outstanding Shares (Common Shares)	278,000,000	27,800,000,000
Shares allowed to foreigners	No Limit	No Limit
Shares owned by foreigners	92,212	9,221,200
Percentage of shares owned by foreigners	0.03%	0.03%
Shares owned by Filipinos	277,907,788	27,790,778,800
Percentage of shares owned by Filipinos	99.97%	99.97%

Security Ownership of Management as of the Record Date

The following are the number of common shares of stock owned of record and beneficially by the directors and corporate officers of the Company, and the percentage of shareholdings of each, as of 30 September 2016:

Type of Class	Name and address of owner	Number and nature of ownership	Number and nature of ownership after change in Par Value	Citizenship	Percentage
Common	Alfonso Yap Go Unit 403 Tower A Renaissance 3000, Meralco Avenue, Barangay Ugong Ortigas Center, Pasig City	93,060,885 1 Direct 93,060,884 Indirect (Lodged with PDTC)	9,306,088,500 100 Direct 9,306,088,400 Indirect (Lodged with PDTC)	Filipino	33.475%
Common	Socorro P. Lim 1560 Carissa St., Makati, Metro Manila	46,530,443 1 Direct 46,530,442 Indirect (Lodged with PDTC)	4,653,044,300 100 Direct 4,653,044,200 Indirect (Lodged with PDTC)	Filipino	16.74%
Common	Salvador Santos-Ocampo 2/F PGM Bldg., 76	1 (direct)	100 (direct)	Filipino	Nil

Type of Class	Name and address of owner	Number and nature of ownership	Number and nature of ownership after change in Par Value	Citizenship	Percentage
	Calbayog Street, Mandaluyong City				
Common	Nathaniel Go 2/F PGM C Bldg., 76 Calbayog Street, Mandaluyong City	46,530,443 1 Direct 46,530,442 Indirect (Lodged with PDTC)	4,653,044,300 100 Direct 4,653,044,200 Indirect (Lodged with PDTC)	Filipino	16.738%
Common	Vittorio P. Lim 82 Sanso Street, Quezon City	91 shares (direct)	9,100 shares (direct)	Filipino	Nil
Common	Edwin Lim Phinma Properties Center. 29 EDSA , Mandaluyong	1 share (direct)	100 share (direct)	Filipino	Nil
Common	Klarence Dy Block 2, Lot 26, Park Vista Townhouses, Apas, Cebu	1 share (direct)	100 share (direct)	Filipino	Nil
Common	Raymond Ricafort 12th Floor Equitable Tower, Paseo de Roxas Street, Makati City	1 share (direct)	100 share (direct)	Filipino	Nil
Common	Jocelyn Tiu Tan 25A Gilmore Townhomes, Jose O. Vera Street, New Manila, Quezon City	1 share (direct)	100 share (direct)	Filipino	Nil
	Kristina Joyce C. Caro-Gañgan Penthouse, Liberty Center, 104 H.V. dela Costa Street, Saicedo Village, Makati City	None	None	Filipino	N.A.

Changes in Control

The Company is not aware of any voting trust agreements or any other similar agreements which may result in a change in control of the Company.

Item 5. Directors and Executive Officers

Term of Office

Directors shall hold office for a period of one (1) year until their successors shall have been elected and qualified during the succeeding annual meeting of the stockholders, except in case of death, resignation, disqualification or removal from office. The term of office of the officers is coterminous with that of the Directors that elected or appointed them unless such officers are sooner removed for cause.

Background Information

Directors

The following are the names, citizenship and periods of service of the incumbent directors/independent directors of the Company, all of whom have been nominated for re-election at the Annual Meeting:

Name	Age	Citizenship	Period during which individual has served as such
Socorro P. Lim	66	Filipino	December 11, 2015 to present
Vittorio P. Lim	31	Filipino	December 11, 2015 to present
Alfonso Yap Go	78	Filipino	October 19, 2015 to present
Salvador Santos-Ocampo	46	Filipino	October 19, 2015 to present
Nathaniel Go	49	Filipino	October 19, 2015 to present
Edwin Lim	46	Filipino	October 20, 2015 to present
Klarence Dy*	48	Filipino	October 20, 2015 to present
Raymond Ricafort*	51	Filipino	October 20, 2015 to present
Jocelyn Tiu Tan	44	Filipino	October 21, 2015 to present

* Independent Directors

Officers

The following are the names, positions, citizenship and periods of service of the incumbent officers of the Company:

Name	Age	Citizenship	Positions Held	Period during which individual has served as such
Socorro P. Lim	66	Filipino	Chairman	December 11, 2015 to present
Vittorio P. Lim	31	Filipino	President	December 11, 2015 to present
Nathaniel Go	49	Filipino	Treasurer	October 19, 2015 to present
Kristina Joyce C. Caro-Gañgan	34	Filipino	Corporate Secretary	October 30, 2015 to present

Business Experience and Other Directorships

Directors

The business experience of each of the incumbent directors who are also nominated for election as members of the Board for 2016-2017, and the Officers of the Company is as follows:

Socorro P. Lim (Chairman of the Board) is the President of Vini Agro Products, Inc., PX2 Enterprises Co., Inc. She is also the Corporate Secretary of Panlilio Singian Prado Co., Inc. and Shamshiel Corporation. Concurrently she is Treasurer of Casa Pennsylvania Development Corporation, Champaca Development Corporation, VNP Properties Development, Inc., V2S Property Developer Co., Inc., Zelle Dev't Corporation, Masanting Development Inc., Conico, Inc., Tarlac Centerpoint, Panlilio Centerpoint. She holds a degree in Business Management from the Assumption College.

Atty. Alfonso Yap Go (Director) has been President of the Agricultural Bank of the Philippines, Inc. since 2010. He received his Bachelor of Business Administration major in Accounting from the University of the East in 1959 and his Bachelor of Laws from the same university in 1965. He is a member of the Philippine Institute of the Certified Public Accountants and the Integrated Bar of the Philippines.

Mr. Vittorio P. Lim (Director/President) is the President of V2S Property Developer Co., Inc. He is also the Corporate Secretary of B and P Realty, Inc., Champaca Development Corporation, PX2 Enterprises Co., Inc., VNP Properties Development Inc., Zelle Dev't Corporation, Tarlac Centerpoint, and Panlilio Centerpoint. Likewise he is the Treasurer of Vini Agro Products, Inc. He holds a degree in Interdisciplinary Studies from the Ateneo de Manila.

Mr. Salvador Santos-Ocampo (Director) has been the President of Victoneta Rentals Corporation since 2014. He is also the President of SAMI Food and Beverage Specialist Corporation since 2013 and the Treasurer of Salvador Araneta Memorial Institute since 2001. He graduated from the International Academy of Management and Economics in 1993, where he obtained a degree in Business Management.

Mr. Nathaniel Go (Director/Treasurer) has been Assistant to the President at the Agricultural Bank of the Philippines since 2010. He was Vice President for Strategic Planning and Director of M&A of Premier Bank, Wilmette, Illinois from 2005 to 2006. Mr. Go has a Master's Degree with concentration in Finance from the Bentley College Graduate School of Business which he obtained in May 1993. He also has a Master's Degree in Business Management with a concentration in production and operations management from the Asian Institute of Management which he obtained in April 1991.

Mr. Edwin Lim (Director) has been the General Manager of BLIM's Textile Manufacturing Industries, Inc. since 2000. He obtained his Bachelor of Science in Civil Engineering from the Mapua Institute of Technology in 1997.

Mr. Klarence Dy (Independent Director) is a Trader in Tower Securities, Inc. He was the Vice President for Sales in Tower Securities, Inc. from 2000 to June 2004. Mr. Dy was previously a trader and Corporate Secretary in Cathay Securities, Co., Inc. from 1990 to 1998. In 1989, Mr. Dy graduated from the University of Southern California, where he obtained his Bachelor of Science Degree in Accountancy.

Mr. Raymond Ricafort (Independent Director) is the Co-Founder and Managing Director of Wealth Private Advisory Limited and Vice President of PhilEquity Management, Inc. He has been the Chairman and Director of Net Voice, Inc. since 2003. He was a Director and Finance Committee Head of the Nationwide Development Corporation from 1995 to 2010. He graduated from the University of the Philippines (Diliman Campus) in 1987, where he obtained a Bachelor of Science in Economics.

Ms. Jocelyn Tiu Tan (Director) is the Vice President for Marketing and Corporate Secretary of Coventry-Intrasete Manpower and Management, Inc. She is also the owner and Vice President for Finance of VFC Philfiber Contractor Co. Ms. Tan is a licensed real estate broker. She graduated from the De La Salle University in 1993, where she obtained a Bachelor of Science in Computer Science.

The Company has complied with the guidelines on the nomination and election of independent directors set forth in Rule 38 of the Amended Implementing Rules and Regulations of the Securities Regulation Code. The two (2) independent directors, Mr. Klarence Dy and Mr. Raymond Ricafort, were nominated by Mr. Jeffrey Goh, a registered shareholder of the Company who is not a director, officer or substantial shareholder of the Company and is not related to either of the nominated independent directors. Mr. Goh signed the recommendations and Mr. Klarence Dy and Mr. Raymond Ricafort accepted their nominations.

The qualifications of all nominated directors including the nominated independent directors, have been pre-screened in accordance with the rules of the Company. Only the nominees whose names appear on the Final List of Candidates are eligible for election as directors (independent or otherwise). No other

nominations were entertained after the preparation of the Final List of Candidates and no further nominations shall be entertained or allowed during the annual stockholders' meeting.

The members of the Nomination Committee are as follows:

Vittorio P. Lim	-	Chairman
Socorro P. Lim	-	Member
Raymond Ricafort	-	Member

Officers

The business experience of each of the officers and executives of the Company is as follows.

Socorro P. Lim (Chairman of the Board)
(See business description above)

Mr. Vittorio P. Lim (Director/President)
(See business description above)

Mr. Nathaniel Go (Director/Treasurer)
(See business description above)

Atty. Kristina Joyce C. Caro-Gañgan (Corporate Secretary) is a Partner at Picazo Buyco Tan Fider & Santos Law Offices. She graduated with the degree of Bachelor of Arts, Major in Political Science, from the University of the Philippines in 2002 and with the degree of Bachelor of Laws also from the University of the Philippines in 2006.

Significant Employees and Family Relationship

Apart from the directors and officers of the Company as enumerated above, the Company has no other significant employee. Except for Mr. Nathaniel Go who is the son of Atty. Alfonso Yap Go and Mr. Vittorio Lim who is the son of Socorro P. Lim, none of the aforementioned Directors or Executive Officers or persons nominated or chosen by the Company to become Directors or Executive Officers is related to the others by consanguinity or affinity within the fourth civil degree.

Involvement in Certain Legal Proceedings

The Company is not aware of: (i) any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two (2) years prior to that time; (ii) any conviction by final judgment, including the nature of the offense, in a criminal proceeding, domestic or foreign, or being subject to a pending criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses; (iii) any of the directors and executive officers 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 banking activities; and (iv) any of the directors and executive officers being found by a domestic or foreign court of competent jurisdiction (in a civil action), the 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, occurring during the past five (5) years up to the latest date that are material to an evaluation of the ability or integrity of any director, any nominee for election as director, executive officer, underwriter or control person of the Company.

Certain Relationships and Related Transactions

Except as described below and other than those disclosed in the Company's Annual Report for 2015, Financial Statements as of 31 December 2015, and Quarterly Report for period ended 30 September 2016, the Company has not had any transaction during the last two (2) years in which any Director or Executive Officer or any of their immediate family members had a direct or indirect interest.

The Company was under the control of Vantage Equities, Inc. until 14 October 2015. On 7 July 2015, Vantage Equities, Inc., which at that time was the parent company of the Company, entered into a Share Purchase Agreement ("SPA") and sold its shares amounting to 66.95% of the outstanding shares of the Company (the "Sale Shares").

On 15 October 2015, Vantage Equities, Inc. crossed 186,121,771 common shares of the Company to Alfonso Yap Go and his nominees Nathaniel C. Go, and Socorro P. Lim pursuant to the SPA. Under the SPA, the closing of the transfer of the Sale Shares is subject to and conditioned upon the conduct and completion of a mandatory tender offer as well as the payment of the purchase price, which conditions have been complied with as of 15 October 2015.

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. This includes: (a) individuals owning, directly or indirectly through one or more intermediaries, control, or are controlled by, or under common control with, the Group; (b) associates; and, (c) individuals owning, directly or indirectly, an interest in the voting power of the Group that gives them significant influence over the Group and close members of the family of any such individual.

In the normal course of business, the Company has transactions with other companies considered as related parties. These transactions are based on terms similar to those offered to non-related parties.

On 21 October 2015, the Board of Directors of the Company approved and authorized to issue an advance and loan to a Shareholder for the amount of Php254,500,000.00, to be repaid within 12 months with interest at the rate of 6% per annum. In January 2016, the Board of Directors approved and authorized the change in the interest rate from 6% per annum to 1% per annum.

The following table presents the balances of material intercompany transactions of the Company as of end December 2014 and 2015:

December 31, 2015			
Category	Amount/ Volume*	Outstanding Balance	Nature, Terms and Conditions
E-business Services, Inc. (EBSI)			
(Related Party)			
Other liabilities	(P454,585)	P-	Reimbursement for various expenses and share in utilities and condo dues; on demand; non-interest bearing and unsecured
Directors and Other Key Management Personnel (Other Related Parties)			
Other receivables	254,500,000	254,500,000	Advances to stockholder; payable within 12 months; interest-bearing, unsecured and unimpaired
Accrued interest receivable	2,926,750	2,926,750	Interest income accrued on advances to a shareholder
Professional fees	3,200,000	-	Settlement of management contract
Directors' fees	94,118	-	Per diem of Directors

*Negative amounts refer to settlement transactions.

December 31, 2014			
Category	Amount/ Volume*	Outstanding Balance	Nature, Terms and Conditions
Other liabilities	(P755,992)	P-	Construction expenses initially paid by EBSI in 2013 and share in utilities and condo dues; on demand; non-interest bearing and unsecured
Directors and Other Key Management Personnel (Other Related Parties)			
Accrued expenses	(P1,800,000)	P-	Consultancy agreement for marketing and corporate strategy; on demand; non-interest bearing and unsecured
Professional fees	1,800,000	-	Consultancy fees
Directors' fees	217,647	-	Per diem of Directors

*Negative amounts refer to settlement transactions.

Disagreement with Director

No Director has resigned or declined to stand for re-election to the Board of Directors since the date of the last annual stockholders' meeting due to disagreement with the Company on any matter relating to the Company's operations, policies or practices.

Item 6. Compensation of Directors and Executive Officers

All of the Company's directors and officers have not received any form of compensation from inception up to present other than a per diem for each meeting attended and annual per diem during Stockholder's meeting. There is no employment contract between the Company and the current executive officers. In addition, except as provided below, there are no compensatory plans or arrangements with respect the

named executive officers that resulted in or will result from the resignation, retirement or termination of such executive director or from a change-in-control in the Company.

The Company has no price or stock warrants.

Summary Compensation Table (Annual Compensation)

Name and Principal Position	Year	Annual Compensation
All key personnel * and directors as a group unnamed	2016 (Estimate)	None
	2015 Actual	[1,898,094]
	2014 Actual	1,827,506

Item 7. Independent Public Accountants

The Company's Board of Directors reviews and approves the engagement of services of the Company external auditors, who are appointed upon the recommendation of the Audit Committee, and which appointment shall be ratified by the stockholders during the annual stockholders' meeting.

The principal accountants and external auditors of the Company is the accounting firm of SyCip, Gorres, Velayo & Company ("SGV & Co.") with address at SGV Building, 6760 Ayala Avenue, Makati City. The Corporation has retained the services of SGV & Co. for several years now. There have been no changes in and any disagreements with said accountants in the last five (5) years on any accounting and financial disclosures.

In compliance with SRC Rule 68(3)(b)(iv), as amended, the assignment of SGV's engagement partner for the Company shall not exceed five (5) consecutive years. Ms. Josephine Adrienne Abarca was assigned as SGV's engagement partner in 2012 and Mr. Michael C. Sabado from 2013 to present.

SGV is recommended for re-appointment for 2016.

The aggregate fees billed for each of the last two years for professional services rendered by the Company's external auditors are summarized below:

	2015	2014
Audit fee	511,878.00	501,840
Tax Services	-	-
Other Fees	-	-
TOTAL	511,878.00	501,840

Representatives of SGV are expected to be present at the Annual Stockholders' Meeting, with the opportunity to make a statement if they so desire and to answer appropriate questions from the stockholders.

The members of the Audit Committee are as follows:

Raymond Ricafort	-	Chairman
Socorro P. Lim	-	Member
Vittorio P. Lim	-	Member

Item 8. Compensation Plans

The Corporation has no employee stock option at the moment.

C. ISSUANCE AND EXCHANGE OF SECURITIES

Item 9. Authorization or Issuance of Securities other than for Exchange

During the last Annual Stockholders' Meeting held on 11 December 2015, the stockholders approved the increase in the authorized capital stock of the Company from One Billion Pesos (Php1,000,000,000.00) to up to Three Billion Pesos (Php3,000,000,000.00). However, the application for the said increase has not yet been filed with the SEC.

Prior to the date of the Annual Stockholders' Meeting of the Company scheduled on 14 December 2016, the Board of Directors of the Company is expected to approve the increase in the authorized capital stock of the Company from One Billion Pesos (Php1,000,000,000.00) to up to Six Billion Pesos (Php6,000,000,000.00). This approval will supersede the increase in the authorized capital stock approved in December 2015. In relation to the said increase in authorized capital stock of the Company, common shares shall be issued by the Company in order to comply with the requirements under the Corporation Code of the Philippines and relevant regulations of the Securities and Exchange Commission that at least twenty-five percent (25%) of the increase in capital has been subscribed and that twenty-five percent (25%) of the amount has been paid either in actual cash to the Company or that there has been property transferred to the Company the valuation of which is equal to twenty-five percent (25%) of the subscription.

Further, the Board of Directors is expected to approve from time to time within the following year the issuance of shares of stock of the Company either out of the current unissued capital stock or the capital stock of the Company as increased, the proceeds of which will be used to fund additional working capital of the Company and investment opportunities that the Company is yet to identify.

Currently, the Company has not yet identified the party which will subscribe to the aforesaid issuances. Moreover, the Company is yet to determine the exact number and amount of shares to be issued, the consideration for the shares, all of which shall be disclosed to the SEC, PSE, stockholders, and the public at the appropriate time.

Nevertheless, to meet the exigencies of business in a timely manner and take advantage the opportunities presented to the Company, ratification and/or approval shall be sought with respect to the issuance of common shares in favor of new investors and/or existing stockholders (including shareholders holding majority shares) out of the current unissued and/or increase in the authorized capital stock of the Company as described above, as well as the listing of these shares in the PSE.

The common shares to be issued out of the current unissued as well as the increase in the authorized capital stock of the Company shall have the same rights and privileges as the common shares of the Company currently outstanding and their issuance is not expected to substantially impact the rights of existing security holders.

Item 11. Financial and Other Information

The Company's Management Discussion and Analysis as of 30 September 2016, Annual Report for 2015 on SEC Form 17-A, Audited Financial Statements as of December 31, 2015, and the Company's

quarterly report as of 30 September 2016 on SEC Form 17-Q, are attached hereto as Annexes "A", "B", "C", and "D", respectively.

D. OTHER MATTERS

Item 15. Action with Respect to Reports

The President's Report and the Audited Financial Statements for the year ended December 31, 2015 will be submitted for approval and ratification by the stockholders.

Item 17. Amendment of Charter By-laws or Other Documents

Upon ratification and approval by the stockholders, the Articles of Incorporation of the Company shall be amended to reflect the increase the authorized capital stock from One Billion Pesos (Php1,000,000,000.00) to up to Six Billion Pesos (Php6,000,000,000.00).

Upon such ratification and after approval by the SEC, the Company shall have an authorized capital stock of Six Billion Pesos (Php6,000,000,000.00) with par value of Php0.01 per share.

The purpose of the increase in authorized capital stock is to issue additional shares, the proceeds of which will be used to fund additional working capital of the Company and investment opportunities that the Company is yet to identify.

Currently, the Company has not yet identified the party which will subscribe to the issuance either out of the current unissued or the capital stock of the company as increased. Moreover, the Company is yet to determine the exact number and amount of shares to be issued, the consideration for the shares, all of which shall be disclosed to the SEC, PSE, stockholders, and the public at the appropriate time.

Item 18. Other Proposed Actions

1. Election of the members of the Board of Directors, including the Independent Directors, for the ensuing fiscal year
2. Approval of the Minutes of the previous Annual Stockholders' Meeting covering the following matters: (i) Approval of the Minutes of the Previous Annual Stockholders' Meeting; (ii) Approval of the President's Report and the Annual Report for the year 2014; (iii) approval and adoption of the Audited Financial Statements for the year ended December 31, 2014 contained in the Annual Report; (iv) Ratification of all acts of the Board of Directors and Management; (v) Election of the directors and independent directors of the Company; (vi) amendment of the articles of incorporation and (vii) appointment of external auditor.
3. Ratification and Approval of all the matters approved and acted upon by the Board of Directors of the Company after the previous Annual Stockholders' Meeting as set forth in the minutes of the meetings of the Board of Directors held during the same period and in the disclosures that have been duly filed with the SEC and the PSE.
4. Approval of the issuance and listing of shares to be issued out of the current unissued and/or the increase in the authorized capital stock of the Company.
5. Appointment of external auditor for the ensuing fiscal year.

6. To transact such other business as may properly come before the meeting and at any adjournment thereof.

Item 19. Voting Procedure

Manner of Voting

The approval of the proposed amendments to the Articles of Incorporation requires the vote of stockholders representing at least 2/3 of the issued and outstanding capital stock. The approval of other items to be presented to the stockholders will require the vote of stockholders representing at least a majority of the issued and outstanding capital stock entitled to vote.

In all items for approval, except in the election of directors, each share of stock entitles its registered owner to one vote.

For the purpose of electing directors, a stockholder may vote such number of his shares for as many persons as there are directors to be elected or he may cumulate said shares and give one candidate 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 in the same principle among as many candidates as he shall see fit. Unless required by law, or demanded by a stockholder present or represented at the meeting and entitled to vote thereat, voting need not be by ballot and will be done by show of hands. The Corporate Secretary will be responsible for counting votes based on the number of shares entitled to vote owned by the stockholders who are present or represented by proxies.

The Chairman shall ensure that at least two (2) seats shall be allotted for the election of independent directors as required by the Securities Regulations Code and the Code of Corporate Governance.

Method of counting votes

The Corporate Secretary will be responsible for counting votes based on the number of shares entitled to vote owned by the stockholders who are present or represented by proxies at the Annual Meeting of the stockholders. Unless required by law, or demanded by a stockholder present or represented at the meeting and entitled to vote thereat, voting need not be by ballot and will be done by show of hands.

Recent Sales of Unregistered or Exempt Securities Including Recent Issuance of Securities Constituting an Exempt Transaction

Not applicable.

DURING THE ANNUAL STOCKHOLDERS MEETING ON 14 DECEMBER 2016 AND UPON THE WRITTEN REQUEST OF A STOCKHOLDER, THE COMPANY UNDERTAKES TO FURNISH SAID STOCKHOLDERS A COPY OF SEC FORM 17-Q FOR THE PERIOD ENDED 30 SEPTEMBER 2016 FREE OF CHARGE, EXCEPT FOR EXHIBITS ATTACHED THERETO WHICH SHALL BE CHARGED AT COST.

SIGNATURE PAGE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in the City of Makati on 11 NOV 2016.

APOLLO GLOBAL CAPITAL, INC.
(Formerly: YEHEY! CORPORATION)

By:



VITTORIO P. LIM
President

APOLLO GLOBAL CAPITAL, INC. (Formerly: YEHEY! CORPORATION)

Business and General Information

Capitalization and Ownership

Apollo Global Capital, Inc. (Formerly: Yehey! Corporation) ("Company") was incorporated on 10 June 1998. It has an authorized capital stock of Two Hundred Eighty Million Pesos (P280,000,000.00) divided into Twenty Eight Billion (28,000,000,000) common shares with par value of P0.01 per share. Out of the authorized capital stock, Twenty Seven Billion Eight Hundred Million (27,800,000,000) shares are outstanding. Each share of stock of the Company is a voting stock with voting rights equal to every other outstanding shares of stock, and subject to right of redemption.

The Company was under the control of Vantage Equities, Inc. until 14 October 2015. On 7 July 2015, Vantage Equities, Inc., the parent of the Company, entered into a Share Purchase Agreement ("SPA") and sold its shares amounting to 66.95% of the outstanding shares of the Company (the "Sale Shares").

On 15 October 2015, Vantage Equities, Inc. crossed 186,121,771 common shares of the Company, (the "Sale Shares") to Alfonso Yap Go and his nominees Nathaniel C. Go, and Socorro P. Lim pursuant to the SPA. Under the SPA, the closing of the transfer of the Sale Shares is subject to and conditioned upon the conduct and completion of a mandatory tender offer as well as the payment of the purchase price, which conditions have been complied with as of 15 October 2015.

On 7 October 2016, the SEC approved the Company's application for the amendment of its Articles of Incorporation, which includes the following:

- a. Amendment in Article 1 to change the corporate name from Yehey! Corporation to Apollo Global Capital, Inc.
- b. Amendment to Article 2 amending its primary purpose to that of a holding company, and
- c. Amendment to Article 7 reducing the par value from Php1.00 to Php0.01 per share.

Purpose

The current primary purpose of the Company is to invest in, purchase, or otherwise acquire and own, hold, use, sell, assign, transfer, lease, mortgage, guarantee, exchange, develop or otherwise dispose of real or personal property of every kind and description, including shares of stock, bonds, debentures, notes, evidences of indebtedness, and other securities or obligations of any corporation or corporations, associations, domestic or foreign, and to possess and exercise in respect thereof all the rights, powers and privileges of ownership, including all voting powers of any stock so owned; provided it shall not engage as a stock broker or dealer of securities.

Competition

None

MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATIONS

Financial Performance

Results of Operations for the Third Quarter of 2016 compared to 2015

(In Million Pesos)

A. Full Fiscal Years	Unaudited 09/30/2016	Audited 12/31/2015
<u>Balance Sheet</u>		
Total Assets	260.9	260.0
Total Liabilities	3.0	1.3
Total Stockholders' Equity	257.9	258.7

Movement in the assets is flat from 31 December 2015 while collection in behalf of Vantage Equities, Inc. caused the upward movement in liabilities.

B. Interim Periods	For the Quarters Ended September	
	2016	2015
<u>Income Statement</u>		
Total Revenues	0.01	21.40
Total Expenses	0.82	14.22
Net Income/(loss)	(0.82)	7.16

Decrease in total revenue and cost of services is due to winding down.

Key Performance Indicators (KPI)	2016	2015
Current Ratio	8,770.96	19859.72
Debt to Equity	1.15	0.51
Asset to Equity	101.15	100.51
Return on Assets	(0.31)	1.99
Return on Equity	(0.32)	2.05

KPI Calculations

Current Ratio = Current Assets / Current Liabilities

Debt to Equity = Total Liabilities / Total Equity

Asset to Equity = Total Assets / Total Equity

Return on Assets = Net Income Before Taxes / Total Assets

Return on Equity = Net Income After Taxes / Stockholders' Equity

Causes for any material changes (+/-5% or more) in the financial statements

Income Statement Items – September 2016 versus September 2015

Decrease in revenue and cost of services is mainly due to winding down.

Balance Statement Items – September 2016 versus December 2015

Pursuant to the SPA, on 30 October 2015, the Board of Directors of the Company authorized the Company's management to:

1. Wind down the operations of the Digital Marketing business of the Company; and
2. Assign its non-cash asset and liabilities to Vantage Equities, Inc.

These actions are the reason why trade receivables, property and equipment and other non-current assets became nil as of 31 December 2015. The remaining balance of accounts payable and other current liabilities on the other hand are mostly from deferred output VAT from certain payables to Vantage Equities, Inc. and accrual of interest income, respectively. Also the Company has no employees as of end of the year, hence the zero balance of retirement payable.

The cash and cash equivalents of the Company are advanced to a shareholder, causing the enormous diminution of this account and a simultaneous increase in other trade receivables, which is composed of the advances and its accrued interest.

2015 versus 2014

The Company derived its revenues from internet services.

	2015	2014	2013
Advertising/Media Sales/Web Development (Gross)	16,034,162	19,405,014	18,484,881
Web Search Engine	-	-	-
Totals	16,034,162	19,405,014	18,484,881

The Company has no revenues and net income derived from foreign sales. Likewise, there was no significant amount spent on development activities for the last three fiscal years.

In 2015, the Company had three significant customers which have contributed approximately 10% of the total revenues of the Company. Customer A contributed P8.04 million or 43% of total revenues for the web development, and digital PR and strategy consulting services rendered. Customer B contributed P4.15 million or 22% of total revenues arising from media sales services and digital PR. Customer C contributed P3.96 million or 21% of total revenues arising from media sales services and digital PR.

Financial Highlights

(In Million Pesos)

	<u>2015</u>	<u>2014</u>	<u>2013</u>
<u>Balance Sheet</u>			
Total Assets	260.0	266.9	273.2
Total Liabilities	1.3	13.5	19.2
Total Stockholders' Equity	258.7	253.4	251.0
<u>Income Statement</u>			
Total Revenues	16.0	19.4	18.5
Total Cost and Expenses	19.8	21.8	23.4
Total Other Income (Charges)	9.9	5.3	7.3
Provision for Income Tax	0.9	0.7	0.4
Net Income (Loss)	5.2	2.2	2.0

Top Key Performance Indicators:

Current ratio	198.60	20.92	13.54
Debt to equity	0.01	0.05	0.08

Asset to equity	1.01	1.05	1.08
Debt to asset	0.01	0.05	0.07
Return on assets	0.02	0.01	0.01
Return on equity	0.02	0.01	0.01

Results of Operations for the Year Ended 2015 (Y2015 vs Y2014)

The Company experienced a 17% drop in revenues from P19.4 million in 2014 to P16.0 million in 2015 while cost and expenses were lower by 9%. The decrease is due to the winding down of the Digital Marketing operations of the Company as of 30 October 2015.

The Company managed to exceed its net income last year by 136% despite cessation of its operations. This is due to accrued interest income earned from advances to shareholders and miscellaneous income as a result of assignment of the non-cash assets and liabilities of the Company to Vantage Equities, Inc..

Over-all, the Company's net income rose 10% from P2.0 million in 2013 to P2.20 million in 2014.

Causes for any material changes (+/-5% or more) in the financial statements

Income Statements items - Y2015 versus Y2014

17% decrease in revenue

Due to winding down of the Digital Marketing operations of the Company on 30 October 2015.

32% decrease in cost of services

Due to winding down of the Digital Marketing operations of the Company on 30 October 2015.

18% increase in general and administrative expenses

Mainly from separation pay of employees as effect of winding down.

146% increase in interest income

From accrual of interest income on advances to a shareholder.

40% decrease in gain on sale of investment in available-for-sale securities

Higher market price of stocks sold in 2014 compared to selling price vs. acquisition cost of bonds in 2015.

895% increase in foreign exchange gain

Resulted from stronger peso on time of sale of dollar denominated bonds.

188,221,900% increase in miscellaneous income

Arising from assignment of net liability to Vantage.

Balance Sheet items – Y2015 versus Y2014

Pursuant to the SPA, on 30 October 2015, the Board of Directors of the Company passed and approved authorization to the Management of the Company to:

1. Wind down the operations of the Digital Marketing business of the Corporation; and
2. Assign its non-cash asset and liabilities to Vantage Equities, Inc.

These actions are the reasons why trade receivables, property and equipment and other non-current assets became nil as of 31 December 2015. The remaining balance of accounts payable and other current liabilities on the other hand are mostly from deferred output VAT from accrual of interest income and certain payables to Vantage Equities, Inc. Also, the company has no employees as of end of the year, hence the zero balance of retirement payable.

The cash and cash equivalents of the Company are advanced to a shareholder, causing the enormous diminution of this account and a simultaneous increase in other trade receivables, which is composed of the advances and its accrued interest as of end December 2015.

The Company has no income tax payable since it has usable tax credits.

2014 versus 2013

The Company derived its revenues from internet services.

	2014	2013	2012
Advertising/Media Sales/Web Development (Gross)	19,405,014	18,484,881	31,234,680
Web Search Engine	-	-	182,407
Totals	19,405,014	18,484,881	31,417,087

The Company has no revenues and net income derived from foreign sales. Likewise, there was no significant amount spent on development activities for the last three fiscal years.

In 2014, the Company had two significant customers which have contributed approximately 20% of the total revenues of the Company. Customer A contributed ₱8.57 million or 44% of total revenues for the web development, and digital PR and strategy consulting services rendered. Customer B contributed ₱ 3.92 million or 20% of total revenues arising from media sales services and digital PR.

Financial Highlights

(In Million Pesos)

	<u>2014</u>	<u>2013</u>	<u>2012</u>
<u>Balance Sheet</u>			
Total Assets	266.9	273.2	273.5
Total Liabilities	13.5	19.2	23.4
Total Stockholders' Equity	253.4	251.0	250.1

Income Statement

Total Revenues	19.4	18.5	31.4
Total Cost and Expenses	21.8	23.4	31.0
Total Other Income (Charges)	5.3	7.3	14.7
Provision for Income Tax	0.7	0.4	2.1
Net Income (Loss)	2.2	2.0	13.1

Top Key Performance Indicators:

Current ratio	20.92	13.54	11.15
Debt to equity	0.05	0.08	0.09
Asset to equity	1.05	1.08	1.09
Debt to asset	5.04	7.02	8.57
Return on assets	0.01	0.01	0.05
Return on equity	0.01	0.01	0.05

Results of Operations for the Year Ended 2014 (Y2014 vs Y2013)

The Company experienced a 5% improvement in revenues from P18.5 million in 2013 to P19.4 million this year. The slight increase is the effect of a leap in earnings from digital PR from P9.0 million last year to P11.2 million this year mitigated by a drop in media revenues from P2.7 million last year to P1.2 million this year. Web production revenues also experienced a 5% growth to P7.1 million from P6.8 in the prior year.

Total cost and expenses were reduced by 7% this year from P23.4 million to P21.8 million in conjunction with the Company's efforts to track and manage workflows, costs, and efficiencies.

Over-all, the Company's net income rose 10% from P2.0 million in 2013 to P2.20 million in 2014.

Causes for any material changes (+/-5% or more) in the financial statements

Income Statements items - Y2014 versus Y2013

5% increase in revenue

The effect of increase in revenues from digital PR and decline in media revenues

8% decrease in cost of services

Mainly due to absence of service connection fees

65% decrease in interest income

Decrease in interest income earned due to maturity of unquoted debt security in July 2013

101% increase in foreign exchange gain

Resulted from realization of revaluation gain due to maturity of unquoted debt security in July 2013

100% decrease in reversal of fair value loss on derivative liability

Due to maturity of unquoted debt security in July 2013

26% increase in dividend income

Due to higher dividends paid on AFS investments.

195,387,800% increase in gain on sale on investment in AFS

Due to sale of investment in AFS in March 2014

Balance Sheet items – Y2014 versus Y2013

9% increase in cash and cash equivalents

Primarily due to increase in short-term investments

54% decrease in receivables

Result of improvement in the collection of trade receivable

100% decrease in available-for-sale investments

Due to sale of AFS investment in March 2014

29% decrease in property, plant and equipment

Attributable to depreciation for the current year

30% decrease in accounts payable and other current liabilities

Mostly due to lower accrual of media buy cost and partly from realization of deferred output VAT due to collection of receivables

100% decrease in net unrealized gain/loss

Resulted from realization of revaluation gain due to maturity of unquoted debt security in July 2013

2013 versus 2012

The Company derived its revenues from internet services.

	2013	2012	2011
Advertising/Media Sales/Web Development (Gross)	18,484,881.00	31,234,680.00	33,672,482.00
Web Search Engine	-	182,407.00	179,157.00
Totals	18,484,881.00	31,417,087.00	33,581,639.00

The Company has no revenues and net income derived from foreign sales. Likewise, there was no significant amount spent on development activities for the last three fiscal years.

In 2013, the Company has two significant customers which contributed approximately 20% of the total revenues of the Company. Customer A contributed ₱6.06 million or 32% of total revenues for the web development, and digital PR and strategy consulting services rendered. Customer B contributed ₱ 4.61 million or 25% of total revenues arising solely from media sales services.

Financial Highlights

(In Million Pesos)

	2013	2012 -Restated	2011
<u>Balance Sheet</u>			
Total Assets	273.2	273.5	261.4
Total Liabilities	19.2	23.4	25.2
Total Stockholders' Equity	251.0	250.1	236.2
<u>Income Statement</u>			
Total Revenues	18.5	31.4	33.9
Total Cost and Expenses	23.4	31.0	35.8
Total Other income (charges)	7.3	14.7	13.2
Provision for Income Tax	0.4	2.1	0.2
Net Income (Loss)	2.0	13.1	11.1
<u>Top Key Performance Indicators:</u>			
Current ratio	13.54	11.15	1.16
Current debt to equity	0.08	0.09	0.11
Total debt to equity	1.08	1.09	1.11
Return on assets	0.01	0.05	0.04
Return on equity	0.01	0.05	0.05

Results of Operations for the Year Ended 2013 (Y2013 vs Y2012)

The Company experienced a 41% decline in revenues to P18.5 million in 2013 from P31.4 million in 2012. This is mainly caused by a huge drop in earnings from digital PR from P19.0 million to P9.0 million or a decrease of 52%. In addition, web production revenues also decreased by 29% from P10.0 million to P7.0 million. Revenue from Digital Strategy remains to be nil since 2012.

The decline in revenues is mitigated by a 25% decrease in total cost and expenses from P31.0 million to P23.4 million. General and administrative expenses decreased as a result of lower legal and professional fees and provision for losses. All other costs have insignificant changes from 2013 to 2012.

Over-all, the Company's total comprehensive income plummeted to P4.0 million, a massive decline of 71% from an income of P13.9 million in 2012.

Causes for any material changes (+/-5% or more) in the financial statements

Income Statements items - Y2013 versus Y2012

41% decrease in revenue

Caused by the decline in web development and production, digital PR and media sales

32% decrease in cost of services

Mainly due to decrease in salaries and wages expense and service connection fees and absence of commission expense

13% decrease in general and administrative expenses

Decrease is caused by reduction in professional fees and lower provision for losses

35% decrease in interest income

Decrease in interest income earned due to maturity of unquoted debt security in July 2013.

Balance Sheet items – Y2013 versus Y2012

1214% increase in cash and cash equivalents

Primarily due to the significant increase in short-term investments, from unquoted debt security maturity proceeds

93% decrease in receivables

Decrease mainly due to maturity of unquoted debt security in July 2013

12% increase in available-for-sale investments

Mainly due to revaluation gain

77% increase in property, plant and equipment

Due to construction of leasehold improvements in new office

19% decrease in accounts payable and other current liabilities

Mainly due to a substantial decrease in accrued expense and accounts payable

261% increase in net unrealized gain/loss

Higher value of available-for-sale investments

Key Variable and Other Qualitative and Quantitative Factors

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

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

Furthermore, there were no known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on the revenues or income from continuing operations. Aside from those already mentioned above, the Corporation is also not aware of any events that will cause a material change in the relationship between the costs and revenues.

Financial Risk Management

The main risks arising from the Company's financial instruments are liquidity risk, credit risk and market risk. The Board of Directors is responsible for the overall risk management approach and for approving the risk strategies and principles. The BOD reviews and approves policies for managing each risk and they are summarized below:

Liquidity Risk is the risk that the Company will be unable to meet its obligations when they fall due under normal and stress circumstances. To limit the risk, the Company closely monitors its cash flows and ensures that credit facilities are available to meet its obligations as and when they fall due. The Company also has a committed line of credit that it can access to meet liquidity needs.

Credit Risk is the risk that the Company will incur a loss because its customers or counterparties fail to discharge their contractual obligations. The Company manages and controls credit risk by trading only with recognized, creditworthy third parties. It is the Company's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. For transactions that involve special credit arrangement, the Company requires the approval from the Board of Directors. In addition, aging of receivables are reviewed on a monthly basis with the result that the Company's exposure to bad debts is not significant.

As of 31 December 2015 and 2014, the Company's maximum exposure to credit risk is equal to the carrying values of its financial assets since it does not hold any collateral or other credit enhancements. There are no significant concentrations of credit risk on the Company's financial assets.

Market risk is the risk of change in fair value of financial instruments from fluctuation in market prices (price risk), foreign exchange rates (currency risk) and market interest rates (interest rate risk), whether such change in price is caused by factors specific to the individual instrument or its issuer or factors affecting all instruments traded in the market.

Foreign Currency Risk

As of 31 December 2014, the Company has transactional currency exposures and maintains several U.S. dollar (US\$) accounts to manage its foreign currency denominated transaction

Equity Price Risk

Equity price risk is the risk that the fair value of quoted AFS investments will fluctuate as the result of changes in the value of individual stocks. The Company's exposure to equity price risk relates primarily to the Company's quoted AFS investments. As of 31 December 2015, the Company does not have quoted AFS investments.

Other Items

On 30 October 2015 the BOD approved the winding down of the Information Technology and Digital Marketing operations of the Company which encompasses Digital Public Relations, Media Sales, and Web Development.

As of December 31, 2015, the Company has no employees.

Properties

On 30 October 2015, the Company assigned its non-cash assets and liabilities to Vantage Equities, Inc. The non-cash assets assigned include equipment, furniture and fixtures, leasehold improvements and software licenses.

Legal Proceedings

None to report.

Submission of Matters to a Vote of Security Holders

The Company's annual stockholders' meeting was held on 11 December 2015. The matters submitted to the stockholders for a vote included:

1. Election of Directors for a term of one (1) year including independent directors.
2. Ratification to the following Amendments to the Articles of Incorporation of the Company:
 - a. Change the corporate name to "Apollo Global Capital, Inc." and accordingly, amend the First Article of the Articles of Incorporation and By-laws of the Company;
 - b. Change the primary purpose of the company to that of a holding company and amend the Second Article of the Articles of Incorporation;
 - c. Include in the secondary purpose the power to guarantee obligations of other corporation or entities in which the Corporation has lawful interest and amend the Second Article of the Articles of Incorporation;
 - d. Change par value from Php1.00 to Php0.01 without any reduction in or return of capital, and accordingly amend the Seventh Article of the Articles of Incorporation; and
 - e. Increase the authorized capital stock of the Company from One Billion Pesos to Three Billion Pesos and accordingly amended the Seventh Article of the Articles of Incorporation

Market for Registrant's Common Equity and Related Stockholder Matters

The Company has a total of 278,000,000 common shares outstanding and listed in the Main Board of the Philippine Stock Exchange under the symbol "APL" (Formerly: "YEHEY"). The high and low share prices of APL Shares listed on the PSE for each quarterly period during the past two (2) years are as follows:

		Closing Price Per Share (in ₱)	
		High	Low
2016	First Quarter	5.02	3.15
	Second Quarter	7.80	4.54
	Third Quarter	6.90	5.12
2015	First Quarter	1.64	1.20
	Second Quarter	2.11	1.25
	Third Quarter	3.29	1.50
	Fourth Quarter	5.20	2.60
2014	First Quarter	2.55	1.04
	Second Quarter	1.55	1.20
	Third Quarter	1.50	1.15
	Fourth Quarter	1.47	1.16

The price information as of the close of the latest practicable trading date, 10 November 2016, is Php0.053.

As of 30 September 2016, there are approximately 797 common shareholders of record. Common shares outstanding as of the same date are 278,000,000. The top 20 shareholders are as follows:

Rank	Name of stockholder	Nature of shares	Number of shares	Number of shares after change in par value	Percentage
1	Alfonso Yap Go	Common	93,060,885 1 Direct 93,060,884 Indirect (Lodged with PDTC)	9,306,088,500 100 Direct 9,306,088,400 Indirect (Lodged with PDTC)	33.475%
2	PCD Nominee Corp.	Common	84,111,626	8,411,162,600	30.256%
3	Socorro P. Lim	Common	46,530,443 1 Direct 46,530,442 Indirect (Lodged with PDTC)	4,653,044,300 100 Direct 4,653,044,200 Indirect (Lodged with PDTC)	16.738%
4	Nathaniel Go	Common	46,530,443 1 Direct 46,530,442 Indirect (Lodged with PDTC)	4,653,044,300 100 Direct 4,653,044,200 Indirect (Lodged with PDTC)	16.738%
5	Sysmart Corporation	Common	2,700,000	270,000,000	0.971%
6	Juan G. Chua	Common	940,400	94,040,000	0.338%
7	East Pacific Investors Corporation	Common	490,950	49,095,000	0.177%
8	Cygnnet Development Corporation	Common	431,250	43,125,000	0.155%
9	Alistair E.A. Israel	Common	277,200	27,720,000	0.100%
10	David Q. Quitarano	Common	242,000	24,200,000	0.087%
11	PCD Nominee Corporation (Non-Filipino)	Common	157,400	15,740,000	0.057%
12	Sysmart Corp.	Common	137,135	13,713,500	0.049%
13	Gregorio T. Yu	Common	87,975	8,797,500	0.032%
14	Christopher Chongson	Common	64,687	6,468,700	0.023%
15	Century Securities Corp.	Common	60,250	6,025,000	0.022%
16	Ricardo L. Ng	Common	58,477	5,847,700	0.021%
17	Campos, Lanuza & Co., Inc.	Common	58,075	5,807,500	0.021%
18	Suzanne Lim	Common	51,750	5,175,000	0.019%
19	Harley Sy	Common	51,750	5,175,000	0.019%

20	Jerry Tiu	Common	49,162	4,916,200	0.018%
TOTAL			276,091,858	27,609,185,800	99.32%

Dividends

The Company did not declare any dividends during the past three (3) fiscal years.

There are no known restrictions or impediments to the company's ability to pay dividends on common equity, whether current or future.

Compliance with The Manual Of Corporate Governance

The Company remains focused on insuring the adoption of systems and practices of good corporate governance in enhancing value for its shareholders.

In compliance with the initiative of the Securities and Exchange Commission ("SEC") the Company submitted its Corporate Governance Manual ("the Manual") to the SEC. Even prior to the submission of its Manual, however, the Company already created various Board level committees. These committees were comprised of a Nomination Committee for the selection and evaluation of qualifications of directors and officers, a Compensation and Remuneration Committee to look into an appropriate remuneration system, and an Audit Committee to review financial and accounting matters. A Compliance Officer was also appointed on that date.

The Board establishes the major goals, policies, and objectives of the Company, as well as the means to monitor and evaluate the performance of Management. The Board also ensures that adequate internal control mechanisms are implemented and properly complied in all levels.

The Company is not aware of any non-compliance with its Manual of Corporate Governance, by any of its officers or employees.

UPON THE WRITTEN REQUEST OF A STOCKHOLDER, THE COMPANY UNDERTAKES TO FURNISH SAID STOCKHOLDER A COPY OF SEC FORM 17-A FREE OF CHARGE, EXCEPT FOR EXHIBITS ATTACHED THERETO WHICH SHALL BE CHARGED AT COST. ANY WRITTEN REQUEST FOR A COPY OF SEC FORM 17-A SHALL BE ADDRESSED AS FOLLOWS:

**ATTY. KRISTINA JOYCE C. CARO-GAÑGAN
THE CORPORATE SECRETARY
YEHEY! CORPORATION
PENTHOUSE, LIBERTY CENTER
104 H.V. DELA COSTA STREET,,
SALCEDO VILLAGE,
MAKATI CITY, METRO MANILA, PHILIPPINES**