

**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 17-A**

**ANNUAL REPORT PURSUANT TO SECTION 17 OF THE  
SECURITIES REGULATION CODE AND SECTION 141 OF THE  
CORPORATION CODE OF THE PHILIPPINES**

1. For the calendar year ended **December 31, 2015**
2. SEC Identification Number : **A1998-06865**
3. BIR Tax Identification No. **005-301-677-000**
4. Exact name of registrant as specified in its charter:  
**YEHEY! CORPORATION**
5. Province, Country or other jurisdiction of Incorporation or organization:  
**Philippines**
6. (SEC Use Only)  

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 Industry Classification Code
7. Address of Principal Office:  
**Unit 1801-A East Tower Phil Stock Exchange Center Brgy. San Antonio, Ortigas  
Center,  
Pasig City**
8. Registrant's telephone number, including area code: **(632) 910-6420**
9. Former name, former address, and former fiscal year, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding
<b>Common Stock, P1.00 par value</b>	<b>278,000,000</b>

11. Are any or all of these securities listed on the Philippine Stock Exchange  
Yes [X] No [ ]
12. Check whether the registrant:
  - a) has filed all reports required to be filed by Section 17 of the Securities Regulation Code (SRC) and SRC Rule 17 (a)-1 thereunder and Sections 26 and 141 of the Corporation Code of the Philippines during the preceding 12 months (or for such shorter period that the registrant was required to file such reports):  
Yes [X] No [ ]
  - b) has been subject to such filing requirements for the past 90 days  
Yes [X] No [ ]
13. Aggregate market value of the voting stock held by non-affiliates as of 31 March 2016  
**P 437,339,908**



## TABLE OF CONTENTS

	Page No.
PART I – BUSINESS AND GENERAL INFORMATION	
Item 1 Business	1-5
Item 2 Properties	5
Item 3 Legal Proceedings	5
Item 4 Submission of Matters to a Vote of Security Holders	5
PART II – OPERATIONAL AND FINANCIAL INFORMATION	
Item 5 Market for Registrant’s Common Equity and Related Stockholders Matters	6-7
Item 6 Management’s Discussion and Analysis or Plan of Operation	7-9
Item 7 Financial Statements	9
Item 8 Changes in and Disagreements with Accountants and Financial Disclosure	9
PART III – CONTROL AND COMPENSATION INFORMATION	
Item 9 Directors and Executive Office of the Registrant	10-12
Item 10 Executive Compensation	12
Item 11 Security Ownership of Certain Beneficial Owners and Management	12-14
Item 12 Certain Relationships and Related Transactions	14
PART IV – CORPORATE GOVERNANCE	
PART V – EXHIBITS AND SCHEDULES	
Item 14 a. Exhibits	15
b. Reports on SEC Form 17-C (Current Report)	15-16
SIGNATURES	17
INDEX TO FINANCIAL STATEMENTS AND SUPPLEMENTARY SCHEDULES	18
INDEX TO EXHIBITS	19

## **PART I – BUSINESS AND GENERAL INFORMATION**

### **Item 1. Business**

Yehey! Corporation (“Company”) was incorporated on June 10, 1998. It has an authorized capital stock of Two Hundred Eighty Million Pesos (P280,000,000.00) divided into Two Hundred Eighty Million (280,000,000) common shares with par value of P1.00 per share. Out of the authorized capital stock, Two Hundred Seventy Eight Million (278,000,000) shares are outstanding.

By the majority vote of the Board of Directors (BOD) held last November 16, 2006 Board meeting and by the vote and by written assent of the stockholders owning or representing at least two-thirds (2/3) of the outstanding capital stock, the Securities and Exchange Commission approved the increase in authorized capital stock from 300,000 shares at P100 to 1,000,000,000 shares at P1 a share on the 8th day of March, 2007. The parent company subscribed for additional 250,000,000 shares equivalent to P250,000,000. Likewise, the parent company has given a commitment to support the Company through additional cash infusion.

As of December 31, 2014. the Company is 66.95% owned by Vantage Equities, Inc. (Vantage).

On July 7, 2015, Vantage entered into a Sale and Purchase Agreement (SPA) with third party buyers for the sale of the entire shares owned by Vantage. 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 on October 15, 2015. Accordingly, on October 15, 2015, the Company ceased as a majority owned subsidiary of Vantage when Vantage sold its shares at P290.00 million to a group of individual shareholders.

Pursuant to the SPA, the Board of Directors of the Company approved on October 30, 2015 the assignment of the noncash assets and liabilities of the Company to Vantage. Total amount assigned is a net liability of P2,693,438.

### **Purpose**

The Company was originally organized with the primary purpose to engage in the business of internet online related products relating to database research engine, such as, but not limited to, conceptualizing, designing, illustrating, processing and editing web sites; and to engage in other pre-production and post-production work on web sites in internet; and to sell and market said products in the form of advertising of finished products in the domestic or export market.

Currently, Yehey! is known to be a digital marketing company that delivers effective marketing solutions in the digital space. Yehey!, under the Yehey Marketing Solutions, offers its clients digital marketing services to include Web Design and Development, Web Management, Media Buying & Planning, Digital PR and Reputation Management, Digital Strategy, Social Media Marketing, Digital Research and Digital Strategy. The wide variety of its digital marketing services enables the Company to capture new business from its existing customers and even attract new customers.

In most cases, Yehey! builds the websites and social media pages of customers. These sites are then used as the platform to engage the respective target market of its existing customers. Yehey! strategizes and develops marketing tools such as promotions, games, events, blogs, etc.

On October 30, 2015 the BOD approved the winding down of the Digital Marketing operations of the Company. On December 11, 2015 majority of the stockholders approved to change its primary purpose to that of a holding Company.

## Competition

Yehey! considers the following as competitors:

- Digital agencies
- Advertising agencies

The Company considers the digital agencies as their direct competitors while the advertising agencies and media agencies are considered indirect competitors.

Digital Agencies are agencies that deliver services for the creative and technical developments of internet based products. These services range from the more Common services such as web design, e-mail marketing and microsites etc. to the more specialist such as viral campaigns, banner advertising, search engine optimization, podcasting or widget development and more. Digital agencies in the country include the following:

### *NUWORKS Interactive*

A digital agency which builds brand content environments and develop brand equity. This company executes campaigns across online, mobile and tablet-based platforms and provides an End-to-End digital solution to its clients. Its services include creative technologies, social app development, game design and development, mobile app development, website solutions, social media management, digital strategy and online media services.

### *SNAPWORX Digital Interactive*

A performance-based digital marketing agency with a mission to provide tools driving growth to difference types of business with the essence of digital marketing – engine marketing, mobile marketing and social media marketing solutions.

### *iProspect Philippines*

iProspect is a search engine marketing company offering SEO, PPC and online marketing solutions.

### *Hashtag Digital Inc.*

Founded in 2013 by a team with a collective experience of 20 years in the digital terrain, Hashtag Digital Inc aims to build lasting relationships with its clients while providing full-assault digital marketing strategies in display advertising, social media marketing, search engine marketing, email marketing, e-commerce implementation, retargeting, analytics, social activation events and blogger relations.

### *Movent*

Movent offers an integrated marketing suite composed of strategy, creative, media and production services.

### *Havoc*

Havoc is a premier digital marketing company in the country with over 10 years of experience in creating digital properties, it helps its clients strategize and develop campaigns that will maximize their brand in the online space. They specialize on advertising sales presentations, digital media planning and buying, web development, online communities, blog marketing and e-commerce.

Advertising Agencies (Association of Accredited Advertising Agency): These agencies are service businesses dedicated to create, plan and handle advertising for its clients. They also provide an outside point of view to the effort of selling the clients products or services. They also produce works for many types of media, creating integrated marketing communications. The top advertising agencies in the country are McCann-Erickson Philippines, Ogilvy & Mather, TBWA Santiago-Manganda-Puno, BBDO-Guerrero, Ace Saatchi & Saatchi, Jimenez Basic and J. Walter Thompson.

The very essence of Yehey!'s competitive advantage lies in its being the first to complete the end-to-end digital marketing solutions offering. Almost all companies that are in the business of digital marketing concentrate on either website development, or online media buying, or search engine optimization, or on digital PR, or their digital marketing services remain as added service to their existing above the line advertising efforts.

Yehey!, with its complete suite of services can offer its customers a more comprehensive digital marketing solutions package at the best possible value and with best advertising mileage in the digital space.

### **Intellectual Property**

The Company currently owns two (2) trademarks namely:

1. YEHEY! - is currently registered with the Intellectual Property Office of the Philippines. The trademark was registered on January 16, 2006 and will expire on January 16, 2016.
2. YEHEY - is currently registered with the Intellectual Property Office of the Philippines. The trademark was registered on September 25, 2006 and will expire on September 25, 2016.

As a trademark owner, the Company has the right to use the trademarks in its digital marketing business. The company is protected from any person or entity from exploiting the same trademark in the same business, or in any manner that will diminish the distinctiveness of the trademark.

These intellectual properties are subject for assignment to Vantage upon adoption of a board resolution and ratification of the majority of the shareholders of the Company.

### **Financial Performance**

The Company derived its revenues from internet services.

	<b>2015</b>	<b>2014</b>	<b>2013</b>
Advertising/Media Sales/Web Development (Gross)	<b>16,034,162</b>	19,405,014	18,484,881.00
<b>Totals</b>	<b>16,034,162</b>	19,405,014	18,484,881.00

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 2015, the Company has three significant customers which have contributed more than 10% of the total revenues of the Company. Customer A contributed ₱8.04 million or 43% of total revenues for web development, media sales and digital PR. Customer B contributed ₱4.15 million or 22% of total revenues arising from web development and digital PR. Customer C contributed ₱3.96 million or 21% of total revenues for media sales services and digital PR.

On October 30, 2015 the BOD approved the winding down of the Digital Marketing operations of the Company.

In 2014, the Company has three significant customers which have contributed approximately 10% 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. Customer C contributed ₱2.42 million or 12% of total revenues for the web development, and digital PR and strategy consulting services rendered.

In 2013, the Company has two significant customers which contributed approximately 10% 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 Risk Management**

The main risks arising from the Company's financial instruments are liquidity risk, credit risk, and market risk. The BOD 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 BOD. In addition, aging of receivables is reviewed on a monthly basis with the result that the Company's exposure to bad debts is not significant.

As of December 31, 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 December 31, 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 December 31, 2015, the Company does not have quoted AFS investments.

### **Other Items**

The Company does not need any government approval for its principal products or services and is not required to comply with specific environmental laws. It does not have any publicly announced new product or service. Since the company is engaged in the business of internet online related products relating to database search engine, there is no need for raw materials and suppliers.

On October 30, 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.

### **Item 2. Properties**

On October 30, 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.

### **Item 3. Legal Proceedings**

None to report.

### **Item 4. Submission of Matters to a Vote of Security Holders**

The Company's annual stockholders' meeting was held on December 11, 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

## PART II – OPERATIONAL AND FINANCIAL INFORMATION

### Item 5. Market for Registrant’s Common Equity and Related Stockholder Matters

	2016		2015	
	High	Low	High	Low
1st Quarter	5.02	3.15	1.64	1.20
2nd Quarter	n/a	n/a	2.11	1.25
3rd Quarter	n/a	n/a	3.29	1.50
4th Quarter	n/a	n/a	5.20	2.60

On August 9, 2012, the Securities and Exchange Commission (SEC) approved the Company’s application to list 278.00 million common share by way of introduction in the second board of the Philippine Stock Exchange (PSE) at an initial price of P1 per share. On October 18, 2012, the Company was listed in the PSE.

As of 31 March 2016, there were 799 shareholders of the 278,000,000 common shares issued and outstanding. As of the close of trading on 31 March 2016, the Registrant’s shares were traded at the price of P4.76 per share in Philippine Stock Exchange.

There is no sale of unregistered securities for the past three (3) years.

#### Top 20 shareholders as of December 31, 2015

STOCKHOLDER'S NAME	NO. OF SHARES	% TO TOTAL
PCD NOMINEE CORP.	270,357,372	97.25
SYSMART CORPORATION	2,700,000	0.97
JUAN G. CHUA	940,400	0.34
EAST PACIFIC INVESTORS CORPORATION	490,950	0.18
CYGNET DEVELOPMENT CORPORATION	431,250	0.16
ALISTAIR E.A. ISRAEL	277,200	0.10
DAVID Q. QUITORIANO	242,000	0.09
SYSMART CORP.	137,135	0.05
PCD NOMINEE CORPORATION (NON-FILIPINO)	121,400	0.04
CHRISTOPHER CHONGSON	64,687	0.02
CENTURY SECURITIES CORP.	60,250	0.02
RICARDO L. NG	58,477	0.02
CAMPOS, LANUZA & CO., INC.	58,075	0.02
SUZANNE LIM	51,750	0.02
HARLEY SY	51,750	0.02
JERRY TIU	49,162	0.02
SUSANA ANG CHUA	41,917	0.02
WILSON L. SY	41,400	0.02
R. COYIUTO SECURITIES, INC.	33,500	0.01
AVESCO MARKETING CORPORATION	28,750	0.01

## Dividends

The Company did not declare any dividends during the past three (3) fiscal years due to retained earnings deficit.

## Item 6. Management's Discussion and Analysis or Plan of Operations

### Plan of Operation

As of December 31, 2015, the corporation has decided to wind down its current advertising related business and is currently studying the feasibility of a number of new businesses that should reinvigorate the company. Once the company is satisfied with a new business that it deems feasible and will generate much better profits, it will then pursue capital raising either by but not limited to stock rights, private placement, share-swap or public offering. Since the company is currently in a transition phase and has no operations, the corporation's stockholders have willingly advanced and shall continue to advance any monies needed for the corporation.

### Corporate Plans for the Ensuing 12 Months

The Company, at present, does not have existing loans or credit obligations from financial institutions. The Company has no plans of borrowing in the near future and does not have any plans to purchase any significant equipment.

There are no events that will trigger direct or contingent financial obligation that is material to the company and no material off-balance sheet transactions, arrangements, obligations and other relationships of the company with unconsolidated entities or other persons created during the reporting period.

### Financial Highlights

(In Million Pesos)

	<u>2015</u>	<u>2014</u>	<u>2013</u>
<b><u>Balance Sheet</u></b>			
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
<b><u>Income Statement</u></b>			
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
<b><u>Top Key Performance Indicators:</u></b>			
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 this year while cost and expenses were lower by 9%. The decrease is due to winding down of the Digital Marketing operations of the Company on October 30, 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.

## **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 October 30, 2015.

#### *32% decrease in cost of services*

Due to winding down of the Digital Marketing operations of the Company on October 30, 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 October 30, 2015, the BOD of Yehey! Corporation 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 December 31, 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. 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.

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

### **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.

### **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.

There is no known trend or demands, commitments, events or uncertainties that will result in or that are likely to result in the Company's liquidity increasing or decreasing in any material way or have a material favorable or unfavorable impact on revenues or income from continuing operations.

## **Item 7. Financial Statements**

The audited financial statements and schedules listed in the accompanying index to Financial Statements and Supplementary Schedules are filed as part of this Form 17-A.

### **Information on Independent Accountant**

SGV & Co. is the external accountant of the Company. The aggregate fees billed for each of the last two years for professional services rendered by the Company's external auditors in connection with annual audit of the Company's Financial Statements for statutory and regulatory filings are summarized below:

	2015	2014
Audit fee	511,878.00	501,840.00
Tax Services	-	-
Other Fees	-	-
<b>TOTAL</b>	<b>511,878.00</b>	<b>501,840.00</b>

The Independent Accountant does not render tax accounting compliance, advice, planning and other forms of tax services for the Corporation. The Independent Accountant also does not render other services for the Corporation.

**Item 8. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure**

There are no changes and matters of disagreement with accountants on any accounting & financial disclosures for the last two (2) most recent fiscal years.

**PART III – CONTROL AND COMPENSATION INFORMATION**

**Item 9. Directors and Executive Officers of the Registrant**

Period Served	Name	Citizenship	Age
December 11, 2015 to present	Socorro P. Lim	Filipino	65
December 11, 2015 to present	Vittorio P. Lim	Filipino	30
October 19, 2015 to present	Alfonso Yap Go	Filipino	77
October 19, 2015 to present	Salvador Santos-Ocampo	Filipino	45
October 19, 2015 to present	Nathaniel Go		48
October 20, 2015 to present	Edwin Lim	Filipino	45
October 20, 2015 to present	Klarance Dy	Filipino	47
October 20, 2015 to present	Raymond Ricafort		50
October 21, 2015 to present	Jocelyn Tiu Tan	Filipino	43
October 30, 2015 to present	Kristina Joyce C. Caro-Gañgan	Filipino	33

The following is a brief write-up of the Board of Directors and Executive Officers.

**Ms. 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., 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. These are all her positions at present. She holds a degree in Business Management from the Assumption College, San Lorenzo, Makati.

**Mr. Vittorio Paulo 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, Panlilio Centerpoint. Likewise he is the Treasurer of Vini Agro Products, Inc. He holds a degree in Interdisciplinary Studies from the Ateneo de Manila.

**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. 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 20013 and the Treasurer of Salvador Araneta Memorial Institute since 2001.

**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 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. Prior to his current position, 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.

**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 Phllfiber Contractor Co. Ms. Tan is a licensed real estate broker.

**Atty. Kristina Joyce C. Caro-Gañgan (Corporate Secretary)** is a Partner at Picazo Buyco Tan Fider & Santos Law Offices. She graduated cum laude 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.

#### **Family relationships among Directors:**

Mr. Vittorio Lim is the son of Ms. Soccoro Lim and Mr. Nathaniel Go is the son of Atty. Alfonso Yap Go.

#### **Independent Directors**

Mr. Klarence Dy and Mr. Raymond Ricafort were elected as Independent Directors of the Company in compliance with the requirements of Rule 38 of the Securities Regulation Code.

#### **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.

### Significant Employees

The Company has no employee as of December 31, 2015.

### Item 10. Executive Compensation

Except for Mr. Jose Carlos S. Arellano, 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 of P5,000.00 for each meeting attended and Annual per diem during Stockholder's meeting. There is no employment contract between the Company and the above-named executive officer or current executive officers. In addition, except as provided below, there are no compensatory plans or arrangements with respect to 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
Jose Carlos S. Arellano President & CEO <i>until October 19,2015</i>	2015 Actual	1,625,000
	2014 Actual	1,625,000
All other key personnel and directors as a group unnamed	2016 (Estimate)	None
	2015 Actual	1,898,094
	2014 Actual	1,827,506

### Item 11. Security Ownership of Certain Beneficial Owners and Management

#### 1. Security Ownership of Certain Record and Beneficial Owners

As of 31 March 2016, Yehey! Corporation knows no one who beneficially owns in excess of 5% of the Company's common stock except as set forth in the table below.

Title of Class	Name and Address of Record/Beneficial Owner	Relationship with the Company	Record (r) Beneficial (b) Owner	Citizenship	Number of Shares	Percent of Class
Common	PCD Nominee Corp. (*) 37/F The Enterprise Center, Ayala Avenue, Makati City	Stockholder	r	Filipino	270,337,889	97.24%

(\*)PCD Nominee Corporation (PCDNC) is a wholly-owned subsidiary of Philippine Central Depository, Inc. (PCD). The beneficial owners of the shares under the name of PCDNC are PCD's participants who hold the shares in their own behalf or in behalf of their respective clients. No single PCD participant currently owns more than 5% of the Corporation's shares forming part of the PCDNC account except as follows:

Title of Class	Name and Address of Record/Beneficial Owner	Relationship with Company	Shares and Nature of Beneficial Ownership	Citizenship	Percent of Class
Common	Alfonso Yap Go 2703 East Tower, PSE Center Ortigas Center, Pasig City	Director/Stockholder	93,060,884 b	Filipino	34.42%
Common	Nathaniel Go 2703 East Tower, PSE Center Ortigas Center, Pasig City	Director/Stockholder	46,530,442 b	Filipino	17.21%
Common	Wealth Securities, Inc. 21/F East Tower, PSE Centre, Exchange Road, Ortigas Center, Pasig City Ms. Ruby Tan – Finance Manager	Stockholder	49,591,918 r	Filipino	18.34%

## 2. Security Ownership of Management

The following table shows the share beneficially owned by the directors and executive officers of the Company as of 31 March 2016:

Type of Class	Name and address of owner	Number and nature of ownership	Citizenship	Percentage
Common	<b>Alfonso Yap Go</b> Unit 403 Tower A Renaissance 3000, Meralco Avenue, Barangay Ugong Ortigas Center, Pasig City	93,060,886 1 Direct 93,060,885 Indirect (Lodged with PDTC)	Filipino	33.48%
Common	<b>Socorro P. Lim</b> 1560 Carissa St., Makati	46,530,443 1 Direct 46,530,442 Indirect (Lodged with PDTC)	Filipino	16.74%
Common	<b>Vittorio P. Lim</b> 82 Sanso Street, Quezon City	91 Direct	Filipino	Nil
Common	<b>Salvador Santos-Ocampo</b> 2/F PGMC Bldg., 76 Calbayog Street, Mandaluyong City	1 (direct)	Filipino	Nil
Common	<b>Nathaniel Go</b> 2/F PGMC Bldg., 76 Calbayog Street, Mandaluyong City	46,530,443 1 Direct 46,530,442 Indirect (Lodged with PDTC)	Filipino	16.738%
Common	<b>Edwin Lim</b> Phinma Properties Center. 29 EDSA , Mandaluyong	1 share (direct)	Filipino	Nil

Common	<b>Klarence Dy</b> Block 2, Lot 26, Park Vista Townhouses, Apas, Cebu	1 share (direct)	Filipino	Nil
Common	<b>Raymond Ricafort</b> 12th Floor Equitable Tower, Paseo de Roxas Street, Makati City	1 share (direct)	Filipino	Nil
Common	<b>Jocelyn Tiu Tan</b> 25A Gilmore Townhomes, Jose O. Vera Street, New Manila, Quezon City	1 share (direct)	Filipino	Nil
Common	<b>Kristina Joyce C. Caro-Gañgan</b> Penthouse, Liberty Center, 104 H.V. dela Costa Street, Salcedo Village, Makati City	None	Filipino	N.A.

#### **Voting Trust Holders of 5% or More**

There is no party which holds any voting trust or any similar agreement for 5% or more of Yehey!'s voting securities.

#### **Changes in Control**

As of December 31, 2014, the Company is 66.95% owned by Vantage Equities, Inc. (the Parent Company), a company also incorporated in the Philippines.

On July 7, 2015, the Parent Company entered into a Sale and Purchase Agreement (SPA) with Alfonso Yap Go and his nominees, Nathaniel C. Go, and Socorro P. Lim (the buyers) for the sale of the entire shares owned by the Parent Company. 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 on October 15, 2015.

#### **Item 12. Certain Relationships and Related Transactions**

The following are the transactions presented in the Notes to Audited Financial as Related Party Transactions:

12.1 The Company extended an interest-bearing loan to its stockholder that is payable within 12 months.

12.2 eBusiness Services, Inc (EBSI) paid for the share in utilities and condo dues of Yehey!, which were later billed for reimbursement and completely settled as of end 2015.

12.3 The Company has a consultancy agreement with a board member of the Company amounting to P3.2M which was paid in 2015.

### **PART IV – CORPORATE GOVERNANCE**

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

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”) Yehey! Corporation 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 an Executive Committee, 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.

Please refer to the attached ACGR.

## **PART V – EXHIBITS AND SCHEDULES**

### **Item 14. Exhibits and Reports on SEC Form 17-C**

1. Exhibits – See accompanying index to exhibits.

The other exhibits, as indicated in the Index to Exhibits are either not applicable to the Company or require no answer.

2. Reports on SEC Form 17 – C

- **Filed 11 December 2015**

Letter to PSEI dated 11 December 2015 Re: Letter to PSEI dated 1 August 2015 Re: Results of Organizational Meeting of the Board of Directors.

- **Filed 11 December 2015**

Letter to PSEI dated 11 December 2015 Re: Results of the 2015 Annual Stockholders' Meeting of Yehey! Corporation held on 11 December 2015 at Astoria Plaza, Pasig.

- **Filed 11 December 2015**

Letter to PSEI dated 11 December 2015 Re: Amendment to disclose Date of approval by stockholders on the amendments to the AOI.

- **Filed 9 December 2015**

Letter to PSEI dated 9 December 2015 Re: Change the par value of the Company's common shares from Php1.00 to Php0.01 without any reduction in or return of capital intended to improve liquidity of the shares of the Company for the benefit of the shareholders.

- **Filed 7 December 2015**

Letter to PSEI dated 7 December 2015 Re: Amendments to AOI of the Company.

- **Filed 3 November 2015**  
Letter to PSEI dated 3 November 2015 Re: Amendment to disclose the time, venue and the agenda of the ASM.
  
- **Filed 22 October 2015**  
Letter to PSEI dated 22 October 2015 Re: Shareholder Advances.
  
- **Filed 21 October 2015**  
Letter to PSEI dated 21 October 2015 Re: Reschedule of the Annual Stockholders' Meeting.
  
- **Filed 21 October 2015**  
Letter to PSEI dated 21 October 2015 Re: Resignation and election of Directors and officers.
  
- **Filed 20 October 2015**  
Letter to PSEI dated 20 October 2015 Re: Resignation and election of Directors.
  
- **Filed 19 October 2015**  
Letter to PSEI dated 19 October 2015 Re: Resignation and election of Directors and officers.
  
- **Filed 15 October 2015**  
Letter to PSEI dated 15 October 2015 Re: Amendment to update details in change in control of issuer.
  
- **Filed 8 July 2015**  
Letter to PSEI dated 8 July 2015 Re: Change in control of issuer amendment to include Mr. Alfonso Yap Go and co-buyers in ownership structure and change the Effects on Public Floats and Foreign Ownership to TBA from N/A
  
- **Filed 8 July 2015**  
Letter to PSEI dated 8 July 2015 Re: Postponement of Annual Stockholders' Meeting
  
- **Filed 7 July 2015**  
Letter to PSEI dated 7 July 2015 Re: Change in control of issuer
  
- **Filed 11 June 2015**  
Letter to PSEI dated 5 June 2015 Re: Amendment to disclose time, venue and agenda of annual stockholder's meeting
  
- **Filed 5 June 2015**  
Letter to PSEI dated 5 June 2015 Re: Notice of Annual Stockholders' Meeting

**SIGNATURES SHEET**

Pursuant to the requirements of Section 17 of the Securities Regulation Code, and Section 141 of the Corporation Code, this report is signed on behalf of the issuer by the undersigned, thereto duly authorized, in the City of Pasig:

**YEHEY! CORPORATION**

By:



**SOCORRO P. LIM**  
Chairman



**VITTORIO P. LIM**  
President



**MARIBEL E. BERE**  
Comptroller

**APR 01 2016** MANILA

SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ at Pasig City, affiants exhibiting to me their Community Tax Certificates

Name	CTC No.	Date of Issue	Place of Issue
Socorro P. Lim	15268367	March 21, 2016	Makati City
Vittorio P. Lim	15268366	March 21, 2016	Makati City
Maribel E. Bere	02326160	January 06, 2016	Pasig City

Doc No. 239  
Page No. 48  
Book No. 56  
Series of 2016.

**ATTY. RICHARD L. ANOLIN**  
NOTARY PUBLIC, Commission Expires September 31, 2016  
FOR CITY OF MANILA, PHILIPPINES  
ISS. LIFETIME NO. 05179/02 25 05/MLA  
PTR NO. 4922461-01/05/16 Mia.  
Roll No. 33596  
MCLE COMPLIANCE NO. IV-00238501 8/16/14  
RODOLFO ANOLIN AND ASSOCIATES LAW OFFICE  
2/F YMCA OF MANILA BLDG.  
# 350 ANTONIO VILLEGAS ST.,  
ERMITA MANILA TEL. 525-05-86  
EMAIL ADD: attyrichardanolin@yahoo.com

**YEHEY! CORPORATION**  
**INDEX TO FINANCIAL STATEMENTS AND SUPPLEMENTARY SCHEDULES**

**FORM 17 – A, Item 7**

Page No.

Financial Statements

Statement of Management’s Responsibility for Financial Statements  
Report of Independent Public Accountant  
Balance Sheets as of December 31, 2015, 2014 and 2013  
Statements of Income and Retained Earnings for the  
Years Ended December 31, 2015, 2014 and 2013  
Statements of Cash Flows for the Years Ended  
December 31, 2015, 2014 and 2013  
Notes to Financial Statements

Supplementary Schedules

Report of Independent Public Accountants on Supplementary Schedules

**Part 1**

- I Schedule of Retained Earnings Available for Dividend Declaration  
(Part 1 4C, Annex 68-C)
- II Schedule of all effective standards and interpretations under PFRS  
(Part 1 4J)

**Part 2**

- A Financial Assets (Part II 6D, Annex 68-E, A)
- B Amounts Receivable from Directors, Officers, Employees, Related Parties and  
Principal Stockholders (Other than Affiliates)  
(Part II 6D, Annex 68-E, B)
- C Amounts Receivable from Related Parties which are eliminated during the  
consolidation of financial statements (Part II 6D, Annex 68-E, C)
- D Intangible Assets - Other Assets (Part II 6D, Annex 68-E, D)
- E Long-Term Debt (Part II 6D, Annex 68-E, E)
- F Indebtedness to Related Parties (included in the consolidated statement of  
financial position) (Part II 6D, Annex 68-E, F)
- G Guarantees of Securities of Other Issuers (Part II 6D, Annex 68-E, G)
- H Capital Stock (Part II 6D, Annex 68-E, H)

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These schedules, which are required by Part IV (a) of RSA Rule 48, have been omitted because they are either not required, not applicable or the information required to be presented is included in the Company’s consolidated financial statements or the notes to consolidated financial statements.

## INDEX TO EXHIBITS

### Form 17-A

<u>No.</u>		<u>Page No.</u>
(3)	Plan of Acquisition, Reorganization, Arrangement, Liquidation, or Succession	*
(5)	Instruments Defining the Rights of Security Holders, Including Indentures	*
(8)	Voting Trust Agreement	*
(9)	Material Contracts	*
(10)	Annual Report to Security Holders, Form 17-Q or Quarterly Report to Security Holders	*
(13)	Letter re: Change in Certifying Accountant	*
(16)	Report Furnished to Security Holders	*
(18)	Subsidiaries of the Registrant	*
(19)	Published Report Regarding Matters Submitted to Vote of Security Holders	*
(20)	Consent of Experts and Independent Counsel	*
(21)	Power of Attorney	*
(29)	Additional Exhibits	*

- 
- These exhibits are either or not applicable to the Company or require no answer.