

### **DBP Approves Credit Line of Apollo Global Capital, Inc.'s Subsidiary**

On October 2, 2020, JDVC Resources Corporation (JDVC), a 90.47% owned subsidiary of Apollo Global Capital, Inc. (APL), successfully secured an Export Packing Credit Line from the Development Bank of the Philippines (DBP). Material details of the transaction are as follows:

Amount	Up to USD Eight Million (US\$ 8,000,000.00) / Four Hundred Sixteen Million Pesos (PHP416,000,000.00) or eighty percent (80%) Loan Value of the Usance/Sight Letters of Credit (LC).
Purpose	As a pre-shipment financing facility for JDVC's working capital requirements in its export production of iron ore.
Interest	Floating, based on the Lender's prevailing rate at the time of availment, payable at maturity or upon negotiation of Sight/Usance LC, whichever comes first.
Mode of Payment	JDVC shall assign, transfer and physically convey in favor of DBP, its successors and assigns, all of JDVC's rights, title to and interest in the RECEIVABLES arising from the LCs in the amount equivalent to eighty percent (80%) of its loan value, including any and all assigned RECEIVABLES which may from time to time during the tenor of the Loan/Line exist or accrue to the JDVC.
Security	As security for the approved Credit Line, USD Ten Million One Hundred Thousand (US\$10,100,000.00) / Five Hundred Twenty Five Million Pesos (PHP 525,000,000.00) worth of APL shares have been pledged to DBP.

The above credit line is expected to successfully jump start the commercial and profitable operations of APL through its 90.47% owned subsidiary JDVC and pave the way for the realization of increased shareholder value.