## Apollo Global Capital, Inc.

## **APL**

**PSE Disclosure Form 5-1 - Substantial Acquisitions** 

References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 and/or Section 5 of the Revised Disclosure Rules

Subject of the Disclos	ure						
Acquisition by Apollo Global Capital, Inc. ("APL") of Poet Blue Ocean Offshore Services Pte. Ltd. ("PBO")							
In accordance with the "Use of Proceeds" relating to APL's recently completed follow-on offering, APL has executed an Instrument of Transfer of Shares covering the acquisition by APL of 490,000 shares, representing 49% ownership, of PBO. The shares were acquired for a price per share of Php1,453.022 or ar aggregate purchase price of Php711,980,780. PBO is a Singapore-registered company. It is the owner of MB Siphon I vessel, which will be used for the offshore mining activities of the Company's subsidiary, JDVC Resources Corporation.							
Date of Approval by Board of Directors	20 September 2021						
Date of Approval by Stockholders	N/A						
Other Relevant Regulatory Agency, if applicable	N/A						
Date of Approval by Relevant Regulatory	N/A						

Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

**Agency** 

The transaction is consistent with the use of proceeds in the Company's recently completed follow-on offering, where the Company committed to use the net proceeds from the offer primarily to buy a 49%

stake in PBO, the owner of MB Siphon I vessel, which will be used for the offshore mining activities of the Company's subsidiary, JDVC Resources Corporation.

Description of the transaction including the timetable for implementation and related regulatory requirements, if any

The transaction involves the acquisition by APL of 490,000 shares, representing 49% ownership, of PBO. The shares were acquired for a price per share of Php1,453.022 or an aggregate purchase price of Php711,980,780.

The Board of Directors of the Company approved the transaction on 20 September 2021 and the Instrument of Transfer was signed on the same date. The transfer will be recorded with the Accounting and Corporate Regulatory Authority of Singapore upon submission of the proper Instruments of Transfer in the required form (authenticated/apostilled).

Identities of the parties to the transaction



Name	Nature of Business	Nature of any material relationship with the Issuer, their directors/officers or any of their affiliates			
Alex Bernard Ramirez Cruz- Herrera	Businessman and investor	Alex Bernard Ramirez Cruz-Herrera is the brother of the Company's director Bernadette Herrera-Dy			
Mark Ulric Go Chan	Businessman and investor	N/A			

Terms and conditions of the transaction

The nature and amount of consideration (e.g. price per share, the aggregate amount)

Cash payment in the total amount of Php711,980,780 at a price per share of Php1,453.022

Basis upon which the amount of consideration or value of the transaction was determined

The amount of consideration is based on the valuation of the MB Siphon I Vessel by Cuervo Appraisers, Inc. The total consideration for the purchase of 49% of the PBO constitutes 49% of the appraised value of the MB siphon vessel of ₱1,453,022,000.

The number of shares to be acquired

490,000

Ratio/percentage to total outstanding 49% capital stock Terms of payment Full payment in cash upon signing of the Instrument of Transfer Conditions precedent to closing of the transaction, if any None. Description of the company subject of the transaction **Nature and business** PBO is a special purpose vehicle, registered in Singapore on 21 April 2017, to own MB Siphon 1 (which is its only asset). Its principal activity based on its Singapore registration is "engineering design and consultancy services supporting mining, oil, and gas extraction and offshore exploration activities". Discussion of major projects and investments The only investment of PBO is in the MB Siphon 1 vessel and its only project is the operation of such vessel. List of subsidiaries and affiliates, with percentage holdings Name % Ownership N/A N/A

## **Capital structure**

Authorized capital stock

Type of Security Amount Number of Shares

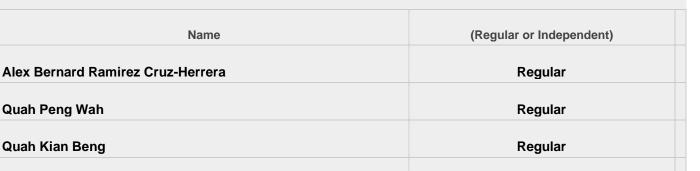
N/A N/A N/A

Subscribed Shares +

Type of Security		Amount		Numb	er of Shares		
N/A		N/A			N/A		
Paid-Up Capital							
Amount 1,000,000	1,000,000 USD						
umber of Shares 1,000,000							
Issued Shares							
Type of Security		Amount		N	Number of Shares		
Ordinary Shares		1,000,000 USD		1,000,000			
Outstanding Shares +							
Type of Security		Amount		Number of Shares			
Ordinary Shares		1,000,000 USD		1,000,000			
Par Value +							
Type of Security					Amount		
N/A (no par value shares)					N/A		
Ownership Structure (including percentage holdings)							
Name			Number of Shares		% Ownership		
Poet Investment Holdings Pte.		e. Ltd.	510,000		51%		
Mark Ulric Go Chan (prior to transfer to APL)			326,700		32.67%		
Alex Bernard Cruz Herrera		era	163,300		16.33%		

## (prior to transfer to APL)

**Board of Directors** 



Quah Kian Wah Alternate Director

Mark Ulric Go Chan Regular

Principal Officers



Effect(s)/impact on the business, financial condition and operations of the Issuer

With its acquisition of a 49% stake in PBO, the Company will effectively have two sources of revenues – first, 90.47% royalties from its subsidiary, JDVC Resources Corporation, and second, 49% share of the charter fees to be earned by PBO.

Other Relevant Information

On the other information/documents required by the Exchange:

- See attached Certificate Confirming Incorporation of PBO
- See attached Constitution of PBO
- See attached Business Profile of PBO (which is similar to the General Information Sheet for Philippine companies)
- On the list of subsidiaries and affiliates, with percentage holdings, PBO does not have subsidiaries. It is 51% owned by POET Investment Holdings Pte. Ltd.

- On capital structure and organizational structure, see information disclosed above. It is noted that PBO, being a Singapore-registered company, does not have an authorized capital stock or subscribed capital stock. Further, its shares are no par value shares.
- On board of Directors, principal officers and major shareholders, see information disclosed above.
- See attached latest (2019) Audited Financial Statements (AFS) of PBO. The 2020 AFS has yet to be released.