



November 4, 2021

SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City 1307

Attention: **HON. VICENTE GRACIANO P. FELIZMENIO, JR.**
Director, Markets & Securities Regulation Dept.

THE PHILIPPINE STOCK EXCHANGE, INC.

6th Floor, Philippine Stock Exchange Tower
28th Street corner 5th Avenue Bonifacio Global City, Taguig City

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Ladies and Gentlemen:

In compliance with the Notice of Approval dated August 11, 2021 of The Philippine Stock Exchange, Inc., we submit the details of the disbursements made in connection with the planned use of proceeds from Apollo Global Capital Inc (the "Company")'s Follow-On Offering ("FOO") Primary Offer as at September 30, 2021, as follows:



Progress Report on the Application of the Proceeds from the FOO

As at September 30, 2021

FOO Primary Gross Proceeds			PHP 988,000,000.00
Less: Issue related spends			
Documentary Stamp Tax	1,235,000.00		
Issue Management and underwriting fee	8,846,632.71		
PSE Listing Fees	1,444,131.11		
SEC Fees	814,595.00		
Professional Fees (including legal, accounting, and financial advisory fees)	6,519,565.00		
PSE TP Selling Commission	2,187,714.29		
Estimated receiving and escrow bank fees	548,000.00		
PDTC-Lodgement Fees	55,335.00		
Other Related Expenses	1,001,852.00		22,652,825.11
FOO Primary Gross Proceeds			PHP 965,347,174.89
Less: Use of Proceeds			
Purchase of 49% stake in PBO who owns the MB Siphon I vessel which will be used for the Offshore Mining activities of JDVC	711,980,780.00		
Payment of obligation for Design and Intellectual Property Rights	50,000,000.00		
Dragflow Suction System / Slightly Used / including Duties and Taxes	40,000,000.00		
Yokohama Fenders (2.5 m X 4.0 m X 8 Units)	4,240,000.00		806,220,780.00
Balance of FOO Proceeds as of September 30,2021			PHP 159,126,394.89
<i>*inclusive of value-added taxes</i>			

Very truly yours,

Christopher Go
Chief Financial Officer