



January 14, 2022

**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 December 31, 2021, as follows:

**Progress Report on the Application of the Proceeds from the FOO  
As at December 31, 2021**

<b>Balance of FOO Proceeds as of October 01, 2021</b>	<b>PHP 159,126,394.89</b>
Less: Use of Proceeds	
Emergency and utility speedboat 5,700,000.00	
General Corporate Purposes 3,243,184.08	8,943,184.08
<b>Balance of FOO Proceeds as of December 31, 2021</b>	<b>PHP 150,183,210.81</b>

Very truly yours,

  
**Christopher Go**  
Chief Financial Officer