

APOLLO GLOBAL CAPITAL, INC.
(FORMERLY: YEHEY! CORPORATION)
Unit 504, Galleria Corporate Center, EDSA corner Ortigas Ave.,
Brgy. Ugong Norte, Quezon City

22 November 2022

NOTICE OF ANNUAL STOCKHOLDERS' MEETING

Please be advised that the Annual Stockholders' Meeting of **APOLLO GLOBAL CAPITAL, INC.** (the "Company") for the year 2022 will be conducted via remote communication/online on **16 December 2022, Friday, 9:00 a.m.** Stockholders who wish to participate in the proceedings may do so by registering online.

AGENDA

1. Call to order;
2. Certification of Notice and Quorum;
3. Approval of the Minutes of the Annual Stockholders' Meeting held on 10 December 2021;
4. Management report;
5. Adoption of the Audited Financial Statements for the calendar year ended 31 December 2021, as contained in the Annual Report;
6. Ratification of all previous acts and proceedings of the Board of Directors, Officers and Management;
7. Election of members of the Board of Directors;
8. Appointment of external auditor for calendar year 2022;
9. Other matters; and
10. Adjournment.

Only stockholders of record at the close of business hours on **8 November 2022** are entitled to notice of, and vote at this meeting.

In view of the Corona Virus Disease 2019 pandemic and as precautionary and safety measure, stockholders may only participate via remote communication/online.

The Minutes of the last Annual Stockholders' Meeting held on 10 December 2021 and the Audited Financial Statements for 2021 are available at the website of the Company <https://www.apolloglobalcapital.com/> and will be appended to the Information Statement that will be distributed or disseminated to all stockholders as of record date.

Please register through the online registration form [APL Registration Form](#) not later than 5:00 p.m. of 9 December 2022, and cast your votes not later than 5:00 p.m. of 14 December 2022.

For the detailed registration and voting procedures, please refer to the Guidelines and Procedures for Participating *via* Remote Communication as provided under the Information Statement.

Following the pre-registration and subject to validation procedures, **please submit the proxies not later than 9 December 2022** at APOLLO GLOBAL CAPITAL, INC. . c/o Office of the Corporate Secretary, Unit 504, Galleria Corporate Center, EDSA corner Ortigas Ave., Brgy. Ugong Norte, Quezon City. Validation of proxies is set on 12 December 2022 at 2:00 p.m.

For concerns, please reach us through apolloglobalcapital@gmail.com.

WE ARE NOT ASKING FOR A PROXY AND YOU ARE NOT REQUESTED TO SEND ONE.


LYRA GRACIA Y. LIPAE-FABELLA
Corporate Secretary

**GUIDELINES AND PROCEDURES FOR PARTICIPATING
VIA REMOTE COMMUNICATION
AT THE 2022 ANNUAL
STOCKHOLDERS' MEETING
OF
APOLLO GLOBAL CAPITAL, INC.**

In view of the Corona Virus Disease 2019 (COVID-19) pandemic and as precautionary and safety measure, APOLLO GLOBAL CAPITAL, INC. (the "Company") will be conducting its 2022 Annual Stockholder's Meeting ("ASM") on 16 December 2022 at 9:00 a.m., by way of a virtual meeting through remote communication.

Only Stockholders of record as of 8 November 2022 who have successfully registered for the meeting shall be able to participate and vote in the ASM.

I. Registration and Participation/Attendance Procedure:

1. Stockholders who intend to participate in the virtual ASM may register by accomplishing this [APL Registration Form](#) (please use Gmail) and attaching relevant documents/files for registration such as:

a. For individual stockholders holding stock certificates in their names:

- i. Scanned copy of valid government-issued ID;
- ii. Recent photograph;
- iii. Proxy form, if any; and
- iv. Scanned copy of the representative's valid government-issued ID, as named in the proxy form, if any

b. For corporate stockholders holding stock certificates in the name of the corporation:

- i. Secretary's Certificate attesting to the authority of the representative to participate and/or vote in the ASM; and
- ii. Documents required under items 1.a (i), (ii), (iii) and (iv) for the authorized representative.

c. For stockholders with joint accounts:

- i. Scanned copy of authorization letter signed by other stockholders indicating the person among them authorized to participate and/or vote in the ASM; and
- ii. Documents required under items 1.a (i), (ii), (iii) and (iv) for the authorized stockholder;

d. For stockholders under PCD Participant / Broker's Account or "Scripless Shares":

- i. Certification from the stockbroker stating the full account name, reference number/account number and an express statement that he/she is a beneficial stockholder of the Company as of 8 November 2022; and
- ii. Documents required under items 1.a (i), (ii), (iii) and (iv).

2. Stockholders intending to participate by remote communication in the ASM are requested to **register not later than 5:00 pm of 9 December 2022**. Successfully registered stockholders can cast their votes *in absentia* through an online voting system and will be provided access to the live streaming of the meeting. **Please cast your votes not later than 5:00 p.m. of 14 December 2022.**

3. Only those stockholders who have registered following the procedure above shall be included for purposes of determining the existence of a quorum.

4. For purposes of voting during the ASM, please see Part II below (Voting Procedure).

5. For the Question-and-Answer portion of the ASM, stockholders may send their questions related to the agenda at apolloglobalcapital@gmail.com indicating the email subject as **Q&A_ASM2022**. Due to limitations on technology and time, not all questions may be responded to during the ASM but the Company will endeavor to respond to all the questions through email.

6. In compliance with SEC requirements, the proceedings during the ASM will be recorded.

7. The SEC Form 20-IS, SEC Form 17-A, Interim Reports and other pertinent documents may be accessed through the PSE EDGE portal at <http://edge.pse.com.ph/under> APOLLO GLOBAL CAPITAL, INC. company filings and the Company website.

II. Voting Procedure:

Stockholders may vote during the ASM either (1) by Proxy or (2) by voting *in absentia* through our online voting system.

1. Voting by Proxy:

a. Stockholders may use the Proxy Form attached at the end of this report and accomplish and sign the same. The designated proxy or the Company's Chairman or Acting Chairman is authorized to cast the votes pursuant to your instructions in the Proxy Form.

b. Send a scanned copy of the signed Proxy Form and corresponding requirements, if applicable, as stated above on Part I 1.a, 1.b, 1.c or 1.d (Registration and Participation/Attendance Procedure) by email to apolloglobalcapital@gmail.com.

c. The documents should be emailed to the above email address.

d. The original of the signed Proxy Form and relevant documents should reach the Company not later than **9 December 2022** by delivery to:

The Corporate Secretary
Unit 504, Galleria Corporate Center, EDSA corner Ortigas Ave.,
Brgy. Ugong Norte, Quezon City

2. Voting *in absentia* through the online voting system:

a. Follow the Registration and Participation/Attendance Procedure set forth in Part I (Registration and Participation/Attendance Procedure) above.

b. After successful **registration not later than 5:00 p.m. of 9 December 2022**, the Company upon validation will send an email to the stockholder containing the link to the online voting system and the instructions for casting votes.

c. Registered stockholders shall have **until 5:00 PM of 14 December 2022 to cast their votes**.

d. All agenda items indicated in the Notice of Meeting will be included in the online voting system and the registered stockholder may vote as follows:

i. For items other than election of the Directors, the stockholder may vote: "For", "Against", or "Abstain". The vote shall be considered as cast for all the stockholder's shares.

ii. For the election of Directors, the stockholder may either vote for all the nominees, not vote for any of the nominees, or vote for some of the nominees only, in such number of shares as the stockholder may see fit, provided that the total number of votes cast shall not exceed the number of shares owned, multiplied by the number of Directors to be elected.

e. Once voting is completed in the online voting system, the stockholder shall proceed to click on the "Submit" button which shall complete the process. Once submitted, the stockholder may no longer change the votes cast. The votes cast *in absentia* will have equal effect as votes cast by proxy.

For concerns, you may contact us through apolloglobalcapital@gmail.com.

For your shareholdings, you may contact your respective stockbroker or our stock transfer agent, BDO Unibank, Inc., Trust and Investments Group - Securities Services (Stock Transfer), 45th Floor BDO Corporate Center Ortigas, East Tower, 12 ADB Avenue, Mandaluyong City, 8840-7000 loc 57051.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 20-IS

INFORMATION STATEMENT PURSUANT TO SECTION 20
OF THE SECURITIES REGULATION CODE

1. Check the appropriate box:

- Preliminary Information Statement
 Definitive Information Statement

2. Name of Registrant as specified in its charter **APOLLO GLOBAL CAPITAL, INC. (Formerly: YEHEY! CORPORATION)**

3. **Quezon City, Metro Manila**
Province, country or other jurisdiction of incorporation or organization

4. SEC Identification Number **A1998-06865**

5. BIR Tax Identification Code **005-301-677**

6. **Unit 504, Galleria Corporate Center, EDSA corner Ortigas Ave., Brgy. Ugong Norte, Quezon City 1110**
Address of principal office and postal code

7. Registrant's telephone number, including area code **(632) 8532 8654**

8. Date, time and place of the meeting of security holders:

Date: December 16, 2022
Time: 9:00 a.m.
Venue: via remote communication/ online (Zoom)

9. **November 23, 2022**
Approximate date on which the Information Statement is first to be sent or given to security holders

10. Securities registered pursuant to Sections 8 and 12 of the Code or Sections 4 and 8 of the RSA (information on number of shares and amount of debt is applicable only to corporate registrants):

Title of each class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	292,686,349,297

11. Are any or all of registrant's securities listed in a Stock Exchange?

Yes. The Registrant's common shares are listed on the Philippine Stock Exchange.

**WE ARE NOT ASKING YOU FOR A PROXY.
YOU ARE NOT REQUESTED TO SEND US A PROXY.**

A. GENERAL INFORMATION

Item 1. Date, time and place of meeting of security holders.

The Annual Meeting of the stockholders of APOLLO GLOBAL CAPITAL, INC. (Formerly: YEHEY! CORPORATION) (the "Company") will be held on 16 December 2022, Friday, 9:00 a.m., via remote communication/ online (Zoom).

The mailing address of the Company is at Unit 504, Galleria Corporate Center, EDSA corner Ortigas Ave., Brgy. Ugong Norte, Quezon City.

This Information Statement will be first sent or given to security holders on or around November 23, 2022.

Item 2. Dissenters' Right of Appraisal

Under Section 41 and 80 of the Revised Corporation Code, the following are the instances when a stockholder may exercise his appraisal right:

1. In case the Company decides to invest its funds in another corporation or business outside of its primary purpose;
2. In case any amendment to the articles of incorporation has the effect of changing or restricting the rights of any stockholder or class of shares, or of authorizing preferences in any respect superior to those of outstanding shares of any class, or of extending or shortening the term of corporate existence;
3. In case of sale, lease, exchange, transfer, mortgage, pledge or other disposition of all or substantially all of the corporate property and assets of the Company; and
4. In case of merger or consolidation.

In order that a dissenting stockholder may exercise his appraisal right, such dissenting stockholder must have voted against the proposed corporate action at the annual meeting. Within thirty (30) days after the date of the annual meeting at which meeting such stockholder voted against the corporate action, the dissenting stockholder shall make a written demand on the Company for the fair value of his shares which shall be agreed upon by the dissenting stockholder and the Company. If the proposed corporate action is implemented, the Company shall pay the dissenting stockholder upon surrendering the certificates of stock representing his shares the fair value thereof as of the day before the vote was taken. If the dissenting stockholder and the Company cannot agree on the fair value of the shares within sixty (60) days from the date of stockholders' approval of the corporate action, then the fair value of the shares shall be determined by three (3) disinterested persons, one (1) of whom shall be named by the dissenting stockholder, one (1) by the Company and a third to be named by the two (2) already chosen. The findings of the majority of the appraisers shall be final and their award shall be paid by the Company within thirty (30) days after such award is made. The procedure to be followed in exercising the appraisal right shall be in accordance with Sections 80 to 85 of the Revised Corporation Code.

In the instant case, the Dissenter's right of appraisal is not available as there is no action falling under any of the above instances.

Item 3. Interest of Certain Persons in or Opposition to Matters to be Acted Upon

None of the officers or directors or any of their associates has any substantial interest, direct or indirect, in any of the matters to be acted upon in the stockholders' meeting.

None of the directors of the Company has informed the Company that he intends to oppose any action to be taken by the Company at the stockholders' meeting.

B. CONTROL AND COMPENSATION INFORMATION

Item 4. Voting Securities and Principal Holders Thereof

As of 31 October 2022, the Company's total outstanding shares entitled to vote consist of 292,686,349,297 outstanding common shares.

The record date for the purpose of determining the stockholders entitled to vote is 8 November 2022.

Stockholders entitled to vote are also entitled to cumulative voting in the election of directors. Section 23 of the Revised Corporation Code provides, in part, that: "...in stock corporations, stockholders entitled to vote shall have the right to vote the number of shares of stock standing in their own names in the stock books of the corporation at the time fixed in the bylaws or where the bylaws are silent, at the time of the election. The said stockholder may: (a) vote such number of shares for as many persons as there are directors to be elected; (b) cumulate said shares and give one (1) candidate as many votes as the number of directors to be elected multiplied by the number of the shares owned; or (c) distribute them on the same principle among as many candidates as may be seen fit: Provided, That the total number of votes cast shall not exceed the number of shares owned by the stockholders as shown in the books of the corporation multiplied by the whole number of directors to be elected: Provided, however, That no delinquent stock shall be voted...."

The following is the list of the top twenty (20) stockholders of the Company as reported by the stock and transfer agent of the Company as of 31 October 2022:

Rank	Name of Stockholder	Nature of Shares	Number of Shares	Percentage
1	PCD NOMINEE CORP.	Common	243,451,870,280	83.178%
2	PCD NOMINEE CORPORATION (NON-FILIPINO)	Common	38,281,916,674	13.080%
3	NAPOLEON M. DE LEON JR.	Common	5,250,000,000	1.794%
4	DANIEL C. GO	Common	2,625,000,000	0.897%
5	LLOYD REAGAN C. TABOSO	Common	2,625,000,000	0.897%
6	JUAN G. CHUA	Common	94,040,000	0.032%
7	EAST PACIFIC INVESTORS CORPORATION	Common	49,095,000	0.017%
8	CYGNET DEVELOPMENT CORPORATION	Common	43,125,000	0.015%
9	ALISTAIR E.A. ISRAEL	Common	27,720,000	0.009%
10	DAVID Q. QUITORIANO	Common	24,200,000	0.008%
11	CENTURY SECURITIES CORP.	Common	6,025,000	0.002%
12	RICARDO L. NG	Common	5,847,700	0.002%
13	CAMPOS, LANUZA & CO., INC.	Common	5,807,500	0.002%
14	SUZANNE LIM	Common	5,175,000	0.002%
15	JERRY TIU	Common	4,916,200	0.002%
16	SUSANA ANG CHUA	Common	4,191,700	0.001%
17	R. COYIUTO SECURITIES, INC.	Common	3,350,000	0.001%
18	AVESCO MARKETING CORPORATION	Common	2,875,000	0.001%
19	DAVID GO SECURITIES CORP.	Common	2,750,000	0.001%
20	FORTUNE SECURITIES INC.	Common	2,750,000	0.001%
SUBTOTAL			292,515,655,054	99.942%
Others			170,694,243	0.06%
GRAND TOTAL			292,686,349,297	100.00%

Security Ownership of Record and Beneficial Owners of at least 5% of the Company's Securities as of the Record Date

The following are the owners of record of more than five percent (5%) of the Company's outstanding shares of stock, the number of shares owned and percentage of shareholdings of each of them, as of 31 October 2022:

Type of Class	Name and address of record owner and relationship with issuer	Name of beneficial owner and relationship with record owner (Direct)	Citizenship	Number of Shares	Percentage
Common	PCD Nominee Corporation Stockholder (Filipino)	<p>Various participants in the Philippine Central Depository, Inc. ("PCD") among which is AP Securities Incorporated for which PCD Nominee Corporation holds 243,451,870,280 common shares of the Company. AP Securities Incorporated in turn holds the shares for clients who are beneficial owners of more than 5% of the Company. AP Securities Incorporated is expected to issue subproxies in favor of these clients and/or their authorized representatives.</p> <p>Specifically, majority of these clients, the number of shares held by them, their percentage of ownership in the Company and the representatives authorized to vote their shares are as follows:</p> <ol style="list-style-type: none"> 1. Napoleon Deleon Jr., who beneficially owns 46,224,979,304 shares of the Company representing 15.79% of the outstanding common shares. 2. Lloyd Reagan Taboso, who beneficially owns 46,471,972,000 shares of the Company representing 15.88% of the outstanding common shares. 3. Daniel Chua Go, who beneficially owns 45,634,040,152 shares of the Company representing 15.59% of the outstanding common shares. 	Filipino	243,451,870,280	83.178%
Common	PCD Nominee Corporation Stockholder (Non-Filipino)	<p>Various participants in the Philippine Central Depository, Inc. ("PCD") among which is AP Securities Incorporated for which PCD Nominee Corporation (Non-Filipino) holds 38,281,916,674 common shares of the Company. AP Securities Incorporated in turn holds the shares for clients who are beneficial owners of more than 5% of the Company. AP Securities Incorporated is expected to issue subproxies in favor of these clients and/or their authorized representatives.</p> <p>Specifically, majority of these clients, the number of shares held by them, their percentage of ownership in the Company and the representatives authorized to vote their shares is/are as follows:</p> <p>Hyung Rae Doo who beneficially owns 35,954,676,126 shares of the Company representing 12.28% of the outstanding common shares.</p>	Non-Filipino	38,281,916,674	13.080%

Other than the abovementioned, the Company has no knowledge of any person who, as of the record date, was directly or indirectly the beneficial owner of, or who has voting power or investment power (pursuant to a voting trust or other similar agreement) with respect to, shares comprising more than five percent (5%) of the Company's outstanding common shares of stock.

Foreign Equity Ownership

The Company's total subscribed and paid-up capital and the percentage of foreign equity are as follows:

	As of 31 October 2022
Total Outstanding Shares (Common Shares)	292,686,349,297
Shares allowed to foreigners	40%
Shares owned by foreigners	38,285,467,474
Percentage of shares owned by foreigners	13.08%
Shares owned by Filipinos	254,400,881,823
Percentage of shares owned by Filipinos	86.9193%

Security Ownership of Management as of the Record Date

The following are the number of common shares of stock owned of record and beneficially by the directors and corporate officers of the Company, and the percentage of shareholdings of each, as of 31 October 2022:

Type of Class	Name and address of owner	Number and nature of ownership	Citizenship	Percentage
Common	Salvador A. Santos-Ocampo 609 Renaissance, Brgy. Ugong, Ortigas Center Pasig City	100 (direct)	Filipino	Nil
Common	Vittorio Paulo P. Lim 82 Sanso Street, Quezon City	9,100 (direct)	Filipino	Nil
Common	David De La Cruz 31 La Nava St., Remannville Subdivision, Betterliving, Parañaque	100,000 (indirect)	Filipino	Nil
Common	Edwin T. Lim 28 E. Rodriguez Avenue, Quezon City	100 (direct)	Filipino	Nil
Common	Norman De Leon 134 D.P. Housing Project, 11 th Ave., Brgy. 100, Caloocan City	1,702,000 (direct)	Filipino	Nil
Common	Bernadette Herrera-Dy A3 Embassy Gardenhomes, West Triangle, Quezon City	1 (direct)	Filipino	Nil
Common	Lloyd Reagan Taboso 17 Kanlaon Street, Sta. Teresita, Quezon City	46,471,972,000 (indirect)	Filipino	15.88
Common	John Oliver Pascual 55 Timog Ave. corner T. Morato St., Quezon City	1,060,000 (indirect)	Filipino	Nil
Common	Edward William S. Tan 2 Taft Street, Greenhills West, San Juan City	10,000 (indirect)	Filipino	Nil
Common	George O. Chua Cham Brgy. Malabago, Mangaldan, Pangasinan	1,000 (indirect)	Filipino	Nil
Common	Lucky Dickinson T. Uy 83 Times St., West Triangle, Quezon City	10,000 (direct)	Filipino	Nil
Common	Nympha R. Pajarillaga #51 Camaro St., West Fairview, Quezon City	None	Filipino	N/A

Common	Lyra Gracia Y. Lipae-Fabella 1060-A Clamor Compound, Bagumbong, Novaliches, Caloocan City	None	Filipino	N/A
Common	Mark Ulric G. Chan U403A Renaissance 3000 Meralco Ave., Ugong Pasig City	None	Filipino	N/A

Changes in Control

There has been no change in control of the Company since the date of the last stockholders' meeting.

Item 5. Directors and Executive Officers

Term of Office

Directors shall hold office for a period of one (1) year until their successors shall have been elected and qualified during the succeeding annual meeting of the stockholders, except in case of death, resignation, disqualification or removal from office. The term of office of the officers is coterminous with that of the Directors that elected or appointed them unless such officers are sooner removed for cause.

Background Information

Current Directors

The following are the names, citizenship and periods of service of the incumbent directors/independent directors of the Company:

Name	Age	Citizenship	Period during which individual has served as such
Vittorio Paulo P. Lim	37	Filipino	11 December 2015 to present
Salvador A. Santos-Ocampo	52	Filipino	19 October 2015 to present
Norman De Leon	30	Filipino	20 December 2018 to present
Bernadette Herrera-Dy	46	Filipino	4 March 2019 to present
David De La Cruz	56	Filipino	16 February 2017 to present
Edwin T. Lim	47	Filipino	20 October 2015 to present
Lloyd Reagan Taboso	41	Filipino	20 December 2018 to present
John Oliver Pascual	53	Filipino	7 January 2020 to present
Edward William S. Tan*	54	Filipino	5 March 2021 to present
George O. Chua Cham*	72	Filipino	1 March 2021 to present

* Independent Directors

Current Officers

The following are the names, positions, citizenship and periods of service of the incumbent officers of the Company:

Name	Age	Citizenship	Positions Held	Period during which individual has served as such
Salvador A. Santos-Ocampo	52	Filipino	Chairman	16 February 2017 to present
Vittorio Paulo P. Lim	37	Filipino	President	11 December 2015 to present
Edwin T. Lim	47	Filipino	Treasurer	20 December 2018 to present
Nympha R. Pajarillaga	47	Filipino	Chief Operating Officer	05 April 2022 to present
Lucky Dickinson T. Uy	39	Filipino	Compliance Officer Chief Finance Officer	31 May 2017 to 06 October 2022 06 October 2022 to present
Lyra Gracia Y. Lipae-Fabella	46	Filipino	Corporate Secretary	10 October 2022 to present
Mark Ulric G. Chan	28	Filipino	Compliance Officer	06 October 2022 to present

Business Experience and Other Directorships

Current Directors

The business experience of each of the nominees for directors and incumbent directors and the Officers of the Company is as follows:

Mr. Salvador Araneta Santos-Ocampo (Chairman of the Board) has been the President of Victoneta Rentals Corporation since 2014. He is also the President of SAMI Food and Beverage Specialist Corporation since 2013 and the Treasurer of Salvador Araneta Memorial Institute since 2001. He obtained his degree in Business Management from the International Management and Economics I/AME.

Mr. Vittorio Paulo P. Lim (Director) 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.

Mr. Norman De Leon (Director) is the President and Authorized Managing Officer of MVW Construction and Trading Corporation since 2015. He obtained his Bachelor of Science in Information and Communications Technology degree from San Beda College Manila in 2013.

Mr. David De La Cruz (Director) is a director of the Company since February 2017. He has been the EVP and CFO of Sta. Lucia Land, Inc. since 2012. He obtained his Bachelor of Arts in Economics and BSC Accounting and Masters from the De La Salle University in 1986 and 2001, respectively.

Mr. Edwin T. 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.

Ms. Bernadette Herrera-Dy (Director) is a returning member of the 19th Congress of the House of Representatives representing Bagong Henerasyon Partylist. During the 18th Congress, Herrera was named Deputy Speaker and she co-authored a bill banning child marriage in the Philippines which lapsed into law as Republic Act No. 11596. During the 17th Congress, she was the Chairperson of the Committee on Women and Gender Equality, the House body responsible for matters directly and principally relating to the rights and welfare of women and female children and youth, and the Vice-Chairperson of the Committee on Welfare of Children. She graduated from the University of the Philippines with degrees in B.S. Business Economics and M.S. Finance.

Mr. Lloyd Reagan Taboso (Director) is the vice president and co-founder of Cignus Philippines Inc. He is also the current vice president of Cagayan Blue Ocean Offshore Aquamarine Services Corp. He took up Bachelor of Arts in Multimedia Arts at De La Salle - College of Saint Benilde.

Mr. John Oliver L. Pascual (Director) is currently a director of Level Up Gastronomy Inc., and WLCL Manpower Solutions Inc. He is also the Treasurer and Managing Director of Philippines International Life Insurance Co., Inc. and a manager and director in Filipino Loan and Credit Corporation. Mr. Pascual graduated from the De La Salle University with a degree in AB Economics.

Mr. Edward William S. Tan (Independent Director) is the President/CEO of Brent Group of Companies since 2014. President/CEO of Liguigaz Corporation since 2019; President/CEO of Federal Brent Retail Corporation since 2002; Chairman of Brenton International Venture Mfg. Corporation since 1997 until present; Chairman of Eco Savers Group Ventures Incorporated since 2018 until present; Chairman of Inland Quality Gaz Ventures Incorporated since 2020 until present; Director of BMF Gas Corporation since 1995 until present; Director of EWT Corporation since 2005 until present; Director of Albert Smith Signs Corporation since 1997 until present; and Director of Maysun Realty Development Corporation since 2002 until present. Mr. Tan graduated from De La Salle University with a degree in BS Management of Financial Institution.

Mr. George O. Chua Cham (Independent Director) is a Board Member of Federation of Filipino Chinese Chambers of Commerce and Industry (FFCCCII) since 1999; Chairman of FFCCCII Belt and Road Initiative Committee since 2019; President of Unique Lumber Inc., Dagupan City and Aztec

Construction and Equipment Inc.; Former Chairman of FFCCCII Education Committee and FFCCCII External Affairs Office; Former President of Pangasinan Filipino Chinese Chamber of Commerce; Former Chairman of Pangasinan Universal Institute Board of Trustees, PEDPFI Pangasinan, Pangasinan Skill Competition Foundation (TESDA), Dagupan Chinese Bapstist Church and North Philippines Business Council; Former Dist. Commodore of 7th Coast Guard District, PCGA; Former President of UP Filipino-Chinese Student Association; Member of YMCA Gideons Red Cross. Mr. Cham graduated from UP Diliman with a degree in BS Civil Engineering.

Nominee Directors

1. Mr. Salvador Araneta Santos-Ocampo
2. Mr. Vittorio Paulo P. Lim
3. Mr. Lloyd Reagan Taboso
4. Mr. Norman de Leon
5. Ms. Bernadette Herrera-Dy
6. Mr. Edwin T. Lim
7. Mr. John Oliver L. Pascual
8. Mr. David De La Cruz
9. Mr. Edward William S. Tan (Independent Director)
10. Mr. George Ong Chua Cham (Independent Director)
11. Mr. Lucky Dickinson T. Uy

Mr. Lucky Dickinson T. Uy is the Chief Finance Officer and former Compliance Officer of the Company. He is a stock broker at SB Equities since October 2017. He was also a stock broker at Venture Securities from 2013 to September 2017. He obtained his Bachelor of Science in Chemical Engineering degree from the Dela Salle University in 2005.

Mr. Vittorio P. Lim nominated all the foregoing for their respective positions. He is not related in any manner to the nominated directors.

The qualifications of all nominated directors including the nominated independent directors, have been pre-screened in accordance with the rules of the Company. Only the nominees whose names appear on the Final List of Candidates are eligible for election as directors (independent or otherwise). No other nominations were entertained after the preparation of the Final List of Candidates and no further nominations shall be entertained or allowed during the annual stockholders' meeting.

The members of the Nomination Committee are as follows:

Vittorio P. Lim	-	Chairman
Salvador Santos-Ocampo	-	Member
George O. Chua Cham	-	Member

Current Officers

The business experience of each of the officers and executives of the Company is as follows.

Mr. Vittorio Paulo P. Lim (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.

Mr. Edwin Lim (Treasurer) 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. Lucky Dickinson T. Uy (Chief Finance Officer) is the former Compliance Officer of the Company. He is a stock broker at SB Equities since October 2017. He was also a stock broker at Venture Securities from 2013 to September 2017. He obtained his Bachelor of Science in Chemical Engineering degree from the Dela Salle University in 2005.

Ms. Nympha R. Pajarillaga (Chief Operating Officer) has 25 years of technical experience in minerals analysis and research, mineral exploration, environmental management, geological hazards assessments, geology and mine project management. She has worked in government and private companies, in the Philippines, South Korea, Indonesia and Lao PDR. Her government experience includes working in the Mines and Geosciences Bureau (MGB) for 13 years doing rocks and minerals characterization and identification through petrography, x-ray fluorescence (XRF) and x-ray diffraction (XRD). She was also involved in geohazard mapping and assessment, GIS application to mineral potential mapping and IEC projects promoting sustainable mining, appreciation in geology and awareness on geohazard mitigation and disaster preparedness. In 2011 to 2013, she has worked in several mining and minerals exploration projects with private companies including Nickel Asia Corporation-Hinatuan Mining Corporation, Bundok Minerals Resources Corporation – Masapelid Island Copper/Gold Project, Wolfland Resources Inc. – Copper and Gold Project. For Brass Technologies Inc., Nympha implemented a 1:10,000 Geo-hazards Mapping Project of 18 Selected Municipalities in Abra Province. She became Technical Advisor of PT. SUCOFINDO (Persero) assigned in its Central Laboratory in Cibitung, Bekasi, Indonesia from 2013 to 2015. Upon her return to the Philippines, she joined Cytek Solutions, Incorporated, the scientific instruments distributor of Olympus Corporation in the Philippines from 2016 to 2020 as a senior manager in technical sales and applications focusing on industries of mining, minerals, metals and semi-conductors. In 2020 to 2022, Nympha joined Eramen Minerals Inc., a nickel mining company in Sta. Cruz, Zambales, as General Manager. Aside from mine project management, her work required her to lead the mining operation and its support services in compliance to mining and environmental laws and policies including the implementation of the programs in environment, mine safety and health and social development. Nympha obtained her bachelor's degree in Geology from Mapua Institute of Technology in 1997 and passed the geologist licensure examination in the same year. She also took courses under the Master of Arts in Environmental Management program of Miriam College, Quezon City in 1999 to 2001. In 2010, she attended technical courses of Mineral Resource Exploration and Geological Applications of Remote Sensing/GIS in International School of Geosciences, Korea Institute of Geology and Mineral Resources (IS-GEO of KIGAM), Daejeon, South Korea, where she finished both with excellent marks.

Atty. Lyra Gracia Y. Lipae-Fabella (Corporate Secretary) is a Certified Public Accountant and member of the Integrated Bar of the Philippines. She is Corporate Secretary/Officer to a number of publicly-listed companies. She is also Managing Partner of the Fabella and Fabella Law Office. She previously worked as Junior Auditor in a leading auditing firm, Associate in a law firm and Securities Counsel III with the Securities and Exchange Commission. She obtained her Bachelor of Laws degree from San Beda College in Manila and her BS Business Administration and Accountancy degree from the University of the Philippines in Quezon City.

Mr. Mark Ulric Go Chan (Compliance Officer) obtained his Bachelor of Laws degree from The University of Kent in England. He is a former and experienced educator of English Language and Multinational Literature as well as Epistemology. He was the former Compliance Officer of Coventry Intrasete Manpower and Management Inc.

Significant Employees and Family Relationship

There are no significant employees and no family relationships among the current directors and officers, as well as the nominated directors and officers.

Involvement in Certain Legal Proceedings

The Company is not aware of: (i) any bankruptcy petition filed by or against any business of which any of the directors and executive officers 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 of any of the directors and executive officers, 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 Securities and Exchange 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 date of this report.

Certain Relationships and Related Transactions

On 20 September 2021, the Company acquired 490,000 shares, representing 49% ownership of Poet Blue Ocean Offshore Services Pte. Ltd., a Singapore-registered company, which owns MB Siphon I, the vessel to be used for the offshore mining activities of the Company's subsidiary, JDVC Resources Corporation. Out of the 490,000 shares subject of the acquisition, 163,300 shares were acquired from Alex Bernard Cruz Herrera, the brother of Bernadette Herrera-Dy, an incumbent director of the Company and nominated for re-election as director for 2021.

Except as described above and other than those disclosed in the Company's Annual Report for 2021, Financial Statements as of 31 December 2021, and Quarterly Report for period ended 30 September 2022, the Company has not had any transaction during the previous year in which any Director or Executive Officer or any of their immediate family members had a direct or indirect interest.

Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. This includes: (a) individuals owning, directly or indirectly through one or more intermediaries, controls, or are controlled by, or under common control with, the Company; (b) associates; and (c) individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the Company and close members of the family of any such individual.

In the normal course of business, the Company has transactions with other companies considered as related parties. These transactions are based on terms similar to those offered to non-related parties.

Disagreement with Director

No Director has resigned or declined to stand for re-election to the Board of Directors since the date of the last annual stockholders' meeting due to disagreement with the Company on any matter relating to the Company's operations, policies or practices.

Item 6. Compensation of Directors and Executive Officers

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 for each meeting attended and annual per diem during stockholder's meetings.

The Company has no price or stock warrants.

Summary Compensation Table (Annual Compensation)

Name and Principal Position	Year	Annual Compensation
All key personnel and directors as a group unnamed	2022 (Estimate)	Php 6,592,000.00
	2021	Php 2,800,000.00
	2020	None
	2019	None

The top executives of the Company are as follows:

- a. President – Vittorio Paulo P. Lim
- b. Chief Finance Officer – Lucky Dickinson T. Uy
- c. Chief Operating Officer – Ricardo T. Saludo
- d. Treasurer – Edwin T. Lim
- e. Chief Operating Officer – Nympha R. Pajarillaga

Standard Arrangement

The company has no standard arrangements according to which the directors are compensated, directly or indirectly, for any services provided as a director (except per diem allowances).

Material Terms of Any Other Arrangement

The Company has no other arrangements according to which the directors are compensated, directly or indirectly, for any services provided as a director except per diem allowances.

Employment Contract between the Company and Executive Officers

There is currently no employment contract between the Company and the current executive officers. In addition, there are no compensatory plans or arrangements with respect to the 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.

Item 7. Independent Public Accountants

The Company's Board of Directors reviews and approves the engagement of services of the Company's external auditors, who are appointed upon the recommendation of the Audit Committee, and which appointment shall be ratified by the stockholders during the annual stockholders' meeting.

The principal accountants and external auditors of the Company are the accounting firm of Valdes Abad & Company, CPAs with address at CJV Building 108 Aguirre Street, Legaspi Village, Makati City. The Company has retained the services of Valdes Abad & Co since 2020. There have been no changes in and any disagreements with said accountants on any accounting and financial disclosures to date.

In compliance with SRC Rule 68(3)(b)(iv), as amended, the assignment of Valdes Abad & Company, CPAs' engagement partner for the Company shall not exceed five (5) consecutive years. Mr. Alfonso L. Cay-an has been the Company's engagement partner since 2020.

The aggregate fees billed for each of the last two years for professional services rendered by the Company's external auditors are summarized below:

	FY 2021	FY 2020
Audit fee	Php200,000.00	Php400,000.00
Tax Services	-	-
Other Fees	-	-
TOTAL	Php200,000.00	Php400,000.00

Representatives of Valdes Abad & Company, CPAs are expected to be present at the Annual Stockholders' Meeting, with the opportunity to make a statement if they so desire and to answer appropriate questions from the stockholders.

For the year 2022, the accounting firm of Valdes Abad & Company, CPAs is recommended for re-appointment as external auditor of the Company.

The members of the Audit Committee are as follows:

George O. Chua Cham	-	Chairman
Salvador Santos-Ocampo	-	Member
Vittorio P. Lim	-	Member

Item 8. Compensation Plans

The Company has no employee stock option at the moment.

C. ISSUANCE AND EXCHANGE OF SECURITIES

Item 9. Authorization or Issuance of Securities other than for Exchange

On 11 August 2021, 5,140,277,777 common shares of the Company issued in 2019 to Joanna B. Co. was listed in the Philippine Stock Exchange ("PSE"). The issuance of such shares to Ms. Co was by way of conversion of the loan extended by Ms. Co to the Company in the principal amount of Php50,000,000.00 with interest at the rate of 5% per annum pursuant to a Convertible Loan Agreement dated 20 February 2019.

On 11 August 2021, 247,396,071,520 common shares of the Company, which were issued in 2017 to certain shareholders of JDVC Resources Corporation pursuant to a share-for-share swap between the Company and such shareholders, were also listed with the PSE.

Finally, pursuant to a Registration Statement and Certificate of Permit to Offer Securities for Sale issued by the Securities and Exchange Commission, the Company offered for sale in August 2021 12,350,000,000 common shares of the Company priced at Php0.08 per share. The total number of shares sold during the offer period was 12,350,000,000 common shares, which shares were listed with the PSE on 31 August 2021.

The common shares issued by the Company shall have the same rights and privileges as the outstanding common shares of the Company and their issuance is not expected to substantially impact the rights of existing security holders.

Item 10. Modification or Exchange of Securities

Not Applicable

Item 11. Financial and Other Information

The Company's Management Discussion and Analysis as of 30 September 2022, Annual Report for 2021 on SEC Form 17-A, Audited Financial Statements as of 31 December 2021, the Company's quarterly report as of 30 September 2022 on SEC Form 17-Q, are attached hereto.

Item 12. Mergers, Consolidations, Acquisitions and Similar Matters

In accordance with the "Use of Proceeds" relating to the Company's completed follow-on offering of 12,350,000 common shares in 2021, the Company acquired on 20 September 2021 490,000 shares, representing 49% ownership, of Poet Blue Ocean Offshore Services Pte. Ltd. ("PBO"). PBO is a Singapore-registered company and 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. The PBO shares were acquired for a price per share of Php1,453.022 or an aggregate purchase price of Php711,980,780.00. The consideration was based on the valuation of the MB Siphon 1 vessel by Cuervo Appraisers, Inc.

Item 13. Acquisition or Disposition of Property

Not Applicable

Item 14. Restatement of Accounts

Not Applicable

D. OTHER MATTERS

Item 15. Action with Respect to Reports

1. Approval of the Minutes of the Annual Stockholders' Meeting held on 10 December 2021 covering the following matters: (i) Approval of the Minutes of the Previous Annual Stockholders' Meeting; (ii) Approval of the President's Report; (iii) Approval and adoption of the Audited Financial Statements for the year ended 31 December 2020 contained in the Annual Report; (iv) Ratification of all acts of the Board of Directors and Management; (v) Election of the directors and independent directors of the Company; and (vi) appointment of external auditor.
2. Adoption of the Audited Financial Statements for the calendar year ended 31 December 2021, as contained in the Annual Report

Item 16. Matters Not Required to be Submitted

Not Applicable

Item 17. Amendment of Charter, By-laws or Other Documents

Not Applicable.

Item 18. Other Proposed Actions

- a. Election of the members of the Board of Directors, including the Independent Directors, for the ensuing fiscal year.
- b. Ratification and approval of all the matters approved and acted upon by the Board of Directors of the Company after the previous Annual Stockholders' Meeting as set forth in the minutes of the meetings of the Board of Directors held during the same period and in the disclosures that have been duly filed with the SEC and the PSE.
- c. Appointment of external auditor for the ensuing fiscal year.

Item 19. Voting Procedure

Manner of Voting

Please see page 2 of this Information Statement for the Guidelines And Procedures For Participating Via Remote Communication

The approval of items to be presented to the stockholders will require the vote of stockholders representing at least a majority of the issued and outstanding capital stock entitled to vote.

In all items for approval, except in the election of directors, each share of stock entitles its registered owner to one vote.

For the purpose of electing directors, a stockholder may vote such number of his shares for as many persons as there are directors to be elected or he may cumulate said shares and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them in the same principle among as many candidates as he shall see fit. Unless required by law or demanded by a stockholder present or represented at the meeting and entitled to vote thereat, voting need not be by ballot and will be done by show of hands. The Corporate Secretary will be responsible for counting votes based on the number of shares entitled to vote owned by the stockholders who are present or represented by proxies.

The Chairman shall ensure that at least two (2) seats shall be allotted for the election of independent directors as required by the Securities Regulation Code and the Code of Corporate Governance.

Recent Sales of Unregistered or Exempt Securities Including Recent Issuance of Securities Constituting an Exempt Transaction

Not applicable.

Requirements under Section 49 of the Revised Corporation Code of the Philippines

a. Description of the voting and vote tabulation procedures used in the 2021 Annual Stockholders' Meeting

The Company has an effective shareholder voting mechanism which are included in the Company's By-laws, Manual on Corporate Governance and SEC Form 20-IS.

During the virtual Annual Stockholders' Meeting held on 10 December 2021 (the "2021 Annual Stockholders' Meeting"), only stockholders of record were entitled to notice and to vote at the 2021 Annual Stockholders' Meeting. The common stock voted on matters scheduled to be taken up at the 2021 Annual Stockholders' Meeting, with each share being entitled to cast one vote for each share of stock held as of the established record date of 10 November 2021, except in the election of directors where one share is entitled to as many votes as there are Directors to be elected.

The votes of the stockholders registered as present in the online meeting remotely or by proxy, or voting *in absentia*, were counted by the Stock Transfer Agent of the Company. The Office of the Corporate Secretary and the Stock Transfer Agent validated the results during the proxy validation date.

b. Record of the questions asked and answers given during the 2021 Annual Stockholders' Meeting

The stockholders were given the opportunity to ask questions during the 2021 Annual Stockholders' Meeting and the Company answered the same.

Some questions raised from a stockholder were "What is the status of our operation for Cagayan and what is the status also for Indonesia operation? Are the ships already in Cagayan?"

The President, Mr. Vittorio Paulo P. Lim, entertained the questions He answered and clarified that there is no operation yet, but the ship and equipment are already onsite and ready to start. He added "The ship is already in Cagayan but still waiting for the procurement of the safety equipment which hopefully comes by early next year in time for operation in March and April. As you know, the waves from December to about February are actually very big so we cannot operate during this time. The earliest we can operate based on the prospectus that we have sent to the PSE during our follow-on offering will be on March or April next year but the *MB Siphon Vessel I* that we purchased, is already on site in Cagayan so hopefully once weather is clear we will be able to operate as soon as possible, once all the equipment are ready."

c. Matters discussed and resolutions reached during the 2021 Annual Stockholders' Meeting

The following are the matters discussed and resolutions reached for the 2021 Annual Stockholders Meeting:

1. Approval of the minutes of the previous Annual Stockholders' Meeting held last 2 October 2020
2. Approval of the President's Report
3. Adoption of the Audited Financial Statements for the year ended 31 December 2020
4. Election of Directors for a term of one (1) year
5. Ratification of all acts of the Board of Directors and Management since the last annual

- stockholders' meeting held on 2 October 2020
6. Appointment of Valdes Abad & Co as the external auditor of the Company for the fiscal year 2021.

d. Voting results of the 2021 Annual Stockholders' Meeting

The voting results of the 2021 Annual Stockholders' Meeting are as follows:

Every resolution for approval of the stockholders in the 2021 Annual Stockholders' Meeting was Introduced by a motion duly seconded through the online platform of the virtual meeting. The Chairman asked if there was any objection to every motion. Since there were no objections, all the motions were carried without a vote. The number of votes indicated here are the votes on the resolution from: (a) votes of proxies with instructions; (b) votes submitted through the online voting platform of the virtual meeting; and (c) votes of the Chairman as holder of proxies, which would have been counted if there was a voting on the resolution.

Each corporate action received the following votes:

1. Approval of the Minutes of the previous Annual Stockholders' Meeting held last 2 October 2020—FOR-252,573,420,097; AGAINST-0; ABSTAIN-0
2. Approval of the President's Report—FOR-252,573,420,097; AGAINST-0; ABSTAIN-0
3. Adoption of the Audited Financial Statements for the year ended 31 December 2020—FOR-252,573,420,097; AGAINST-0; ABSTAIN-0
4. Election of Directors for a term of one (1) year

Vittorio Paulo P. Lim
Salvador A. Santos-Ocampo
Norman De Leon
Christopher Go
Bernadette Herrera-Dy
David De La Cruz
Edwin Lim
Lloyd Reagan Taboso
John Oliver Pascual
Edward William S. Tan
George Ong Chua Cham

Each of the above nominees received 252,573,420,097 votes.

5. Ratification of all acts of the Board of Directors and Management since the last annual stockholders' meeting held on 2 October 2020—FOR-252,573,420,097; AGAINST-0; ABSTAIN-0
6. Appointment of Valdes Abad & Co as the external auditor of the Company for the fiscal year 2021. —FOR-252,573,420,097; AGAINST-0; ABSTAIN-0

e. Directors, officers and stockholders attending the 2021 Annual Stockholders' Meeting

During the 2021 Annual Stockholders' Meeting, there were represented at the meeting, in person or by proxy, stockholders owning 252,573,420,097 shares, representing 86.29% of the total issued and outstanding capital stock of the Company.

The Directors, Officers and Stockholders who attended the 2021 Annual Stockholders' Meeting were as follows:

Vittorio Paulo P. Lim
Lloyd Reagan Taboso
Norman de Leon
Bernadette Herrera-Dy
Christopher Go
Edwin Lim
John Oliver L. Pascual
David De La Cruz

Salvador A. Santos-Ocampo
George O. Chua Cham
Edward William S. Tan

Lucky Dickinson T. Uy
Ricardo L. Saludo
Kristina Joyce C. Gangan
Hyung Rae Doo
Citibank N.A.
Daniel C. Go
Napoleon De Leon, Jr.
Jan Ray M. Galicia
Joanna B. Co
Anthony Gilbert L. Antiquera

f. Material information on the current stockholders, and their voting rights for the 2021 Annual Stockholders' Meeting

Material information on the current stockholders and voting rights for the 2021 Annual Stockholders' Meeting were provided during the meeting and in Items 2 and 19 of the 2021 SEC Form 20-IS. The Corporate Secretary informed the stockholders that stockholders as of record date of 10 November 2021 were entitled to vote in the meeting. There were represented at the meeting, in person or by proxy, stockholders owning 252,573,420,097 shares, representing 86.29% of the total issued and outstanding capital stock of the Company.

g. Appraisals and performance report for the board and the criteria and procedure for assessment

To determine and measure the effectiveness of the Board of Directors, the Company is guided by its Manual on Corporate Governance which is available on the Company's website: <http://www.apolloglobalcapital.com/wp-content/uploads/2018/05/Apollo-Amended-Manual-on-Corp.-Governance.pdf>

The Board shall have in place a system that provides, at the minimum, criteria and process to determine the performance of the Board, the individual directors, committees and such system should allow for a feedback mechanism from the shareholders. In establishing the criteria, attention is given to the values, principles and skills required for the Company. The Corporate Governance Committee shall oversee the evaluation process.

h. Directors' disclosures on self-dealing and related party transactions

On director disclosure on self-dealings, the Company follows the 2015 Implementing Rules and Regulations of the Securities Regulation Code, which requires Directors and Officers to report their dealings in Company shares within five (5) trading days from the date of the Company's share-related transactions. The Company discloses to the PSE and SEC the ownership (direct and indirect) and any acquisition or disposal of its securities by its Directors, Officers and controlling shareholders pursuant to the PSE Revised Disclosures and the Securities Regulations Code. Directors and Officers are likewise prohibited from buying or selling its securities during the period within which material nonpublic information is obtained and up to two (2) full trading days after the price sensitive information is disclosed. The Company also discloses purchases of its shares from the market within the same day or before the start of the next trading day.

As provided in the Company's Material Related Party Transactions Policy ("RPT Policy"), transactions with related parties (each such transaction, a "Related Party Transaction") shall be entered into by the Company on an arm's length basis. All Related Party Transactions shall be reviewed and approved by the appropriate approving authority, as provided in the RPT Policy. Material Related Party Transactions or those which involve an amount equal to at least ten percent (10%) of the Company's total consolidated assets either individually or in the aggregate within a twelve (12)-month period with the same related party shall be submitted for approval by at least two-thirds (2/3) vote of the Board of Directors.

Item 9. Authorization or Issuance of Securities other than for Exchange

On 11 August 2021, 5,140,277,777 common shares of the Company issued in 2019 to Joanna B. Co. was listed in the Philippine Stock Exchange ("PSE"). The issuance of such shares to Ms. Co was by way of conversion of the loan extended by Ms. Co to the Company in the principal amount of Php50,000,000.00 with interest at the rate of 5% per annum pursuant to a Convertible Loan Agreement dated 20 February 2019.

On 11 August 2021, 247,396,071,520 common shares of the Company, which were issued in 2017 to certain shareholders of JDVC Resources Corporation pursuant to a share-for-share swap between the Company and such shareholders, were also listed with the PSE.

Finally, pursuant to a Registration Statement and Certificate of Permit to Offer Securities for Sale issued by the Securities and Exchange Commission, the Company offered for sale in August 2021 12,350,000,000 common shares of the Company priced at Php0.08 per share. The total number of shares sold during the offer period was 12,350,000,000 common shares, which shares were listed with the PSE on 31 August 2021.

The common shares issued by the Company shall have the same rights and privileges as the outstanding common shares of the Company and their issuance is not expected to substantially impact the rights of existing security holders.

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Undertaking to Provide Financial Reports

The Company attached herewith a copy of the latest Audited Financial Statements (SEC Form 17-A) and the Interim Report (SEC Form 17-Q), forming an integral part of the Definitive Information Statement.

The Company shall provide without charge a printed copy of the latest SEC Form 17-A and/or the SEC Form 17-Q upon written request of the shareholder addressed to:

APOLLO GLOBAL CAPITAL, INC.
The Corporate Secretary
Unit 504, Galleria Corporate Center,
EDSA corner Ortigas Ave., Brgy. Ugong Norte,
Quezon City
apolloglobalcapital@gmail.com.

Please note that soft copies of the above reports are available on the PSE EDGE portal at <http://edge.pse.com.ph/under> APOLLO GLOBAL CAPITAL, INC. company filings and the Company website.

SIGNATURE PAGE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this report is true, complete and correct. This report is signed in Quezon City on 22 November 2022.

APOLLO GLOBAL CAPITAL, INC.

By:


SALVADOR SANTOS-OCAMPO
Chairman

APOLLO GLOBAL CAPITAL, INC.
(Formerly: YEHEY! CORPORATION)

Business and General Information

Capitalization and Ownership

Apollo Global Capital, Inc. (Formerly: Yehey! Corporation) (the “Company”) was incorporated on 10 June 1998. It has an authorized capital stock of Six Billion Pesos (Php6,000,000,000.00) divided into Six Hundred Billion (600,000,000,000) common shares with par value of P0.01 per share. Out of its authorized capital stock, Two Hundred Ninety Two Billion Six Hundred Eighty Six Million Three Hundred Forty Nine Thousand Two Hundred Ninety Seven (292,686,349,297) shares are outstanding. Each share of stock of the Company is a voting stock with voting rights equal to every other outstanding shares of stock.

The Company was under the control of Vantage Equities, Inc. until 14 October 2015. On 7 July 2015, Vantage Equities, Inc., the parent of the Company, entered into a Share Purchase Agreement (“SPA”) and sold its shares amounting to 66.95% of the outstanding shares of the Company (the “Sale Shares”).

On 15 October 2015, Vantage Equities, Inc. crossed 186,121,771 common shares of the Company, (the “Sale Shares”) to Alfonso Yap Go and his nominees Nathaniel C. Go, and Socorro P. Lim pursuant to the SPA. 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 as of 15 October 2015.

On 7 October 2016, the Securities and Exchange Commission (“SEC”) approved the Company’s application for the amendment of the following Articles of its Articles of Incorporation:

- a. Article 1 to change the corporate name from Yehey! Corporation to Apollo Global Capital, Inc.;
- b. Article 2 amending its primary purpose to that of a holding company; and
- c. Article 7 reducing the par value from Php1.00 to Php0.01 per share.

On 17 February 2017, the Company and certain shareholders of JDVC Resources Corporation (“JDVC”) entered into a Deed of Exchange of Shares where the Company issued 247,396,071,520 common shares (par value of Php0.01 per share) to said JDVC shareholders in exchange for 4,133,740 JDVC shares (par value of Php100.00 per share). The deed covering the transaction was approved by the SEC on 9 October 2017. As a result of this transaction, the Company acquired 82.67% ownership of JDVC.

On 9 October 2017, the SEC approved the Company’s application for amendment of the following Articles of its Articles of Incorporation:

- a. Article 3 to change the principal office of the Company to Unit 1204, Galleria Corporate Center, EDSA corner Ortigas Ave., Brgy. Ugong Norte, Quezon City; and
- b. Article 7 to increase the authorized capital stock of the Company to Six Billion Pesos (Php6,000,000,000.00), divided into Six Hundred Billion (600,000,000,000) shares.

Effective 22 June 2018, the Company has changed its principal business address to Unit 504, Galleria Corporate Center, EDSA corner Ortigas Ave., Brgy. Ugong Norte, Quezon City.

In December 2019, the Company purchased additional 389,530 shares of JDVC from its existing stockholders for Two Hundred Sixty-Seven Million Six Hundred Thousand Pesos (Php267,600,000.00) resulting to an increase in the Company's ownership of JDVC to 90.47%.

On 31 August 2021, the Company issued an additional Twelve Billion Three Hundred Fifty Million (12,350,000,000) common shares of the Company pursuant to a follow-on offering of the Company's shares.

Purpose

The current primary purpose of the Company is to invest in, purchase, or otherwise acquire and own, hold, use, sell, assign, transfer, lease, mortgage, guarantee, exchange, develop or otherwise dispose of real or personal property of every kind and description, including shares of stock, bonds, debentures, notes, evidences of indebtedness, and other securities or obligations of any corporation or corporations, associations, domestic or foreign, and to possess and exercise in respect thereof all the rights, powers and privileges of ownership, including all voting powers of any stock so owned; provided it shall not engage as a stock broker or dealer of securities.

Competition

Please refer to the discussion on page 5 to 6 of the Company's 2021 Annual Report.

MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATIONS

Key Performance Indicators

Below is a schedule showing financial soundness indicators for the past three (3) fiscal years:

Ratio	Formula	2021	2020	2019
Current Ratio	Current Assets	₱ 211,335,182	₱ 4,851,067	₱ 4,918,947
	Divide by: Current Liabilities	₱ 121,705,907	₱ 110,677,576	₱ 95,388,120
	Current Ratio	1.74 : 1	0.04 : 1	0.05 : 1
Asset-to-Liability Ratio	Total Assets	₱ 4,436,318,979	₱ 3,347,430,671	₱ 3,338,686,195
	Divide by: Total Liabilities	₱ 437,089,031	₱ 382,202,161	₱ 357,170,665
	Asset-to-Liability Ratio	10.15 : 1	8.76 : 1	9.35 : 1
Asset-to-Equity Ratio	Total Assets	₱ 4,436,318,979	₱ 3,347,430,671	₱ 3,338,686,195
	Divide by: Total Equity	₱ 3,999,229,948	₱ 2,965,228,510	₱ 2,981,515,530
	Asset-to-Equity Ratio	1.11 : 1	1.13 : 1	1.12 : 1
Debt-to-Equity Ratio	Total Liabilities	₱ 437,089,031	₱ 382,202,161	₱ 357,170,665
	Divide by: Total Equity	₱ 3,999,229,948	₱ 2,965,228,510	₱ 2,981,515,530
	Debt-to-Equity Ratio	0.11 : 1	0.13 : 1	0.12 : 1

Ratio	Formula	2021	2020	2019
Book Value per Share	Total Equity attributable to APL			
		₱ 3,752,438,696	₱ 2,719,622,363	₱ 2,734,771,806
	Divide by: Total No. of Shares Outstanding			
		292,686,349,197	280,336,349,297	280,336,349,297
	Book Value per Share	₱ 0.01282	₱ 0.00970	₱ 0.00976
Basic Earnings (Loss) per Share	Profit (Loss) for the year attributable APL	₱ 58,831,314	₱ (15,149,443)	₱ (16,001,786)
	Divide by: Weighted Ave. No. of Shares Outstanding			
		284,453,015,964	280,336,349,297	276,759,279,282
	Basic Earnings (Loss) per Share	₱ 0.00021	₱ (0.00005)	₱ (0.00006)

Results of Operations (December 31, 2021 vs. December 31, 2020)

	For the years ended December 31,		Horizontal Analysis		Vertical Analysis	
	2021	2020	Inc (Dec)	%age	2021	2020
Revenues	₱	₱	–	n/a	n/a	n/a
Direct costs			–	n/a	n/a	n/a
Gross profit	₱	₱	–	n/a	n/a	n/a
General & administrative costs	(46,114,945)	(15,734,516)	(30,380,429)	193.08%	n/a	n/a
Operating loss	₱ (46,114,945)	₱ (15,734,516)	(30,380,429)	193.08%	n/a	n/a
Finance income	36,247	4,797	31,450	655.62%	n/a	n/a
Finance costs	(4,147,185)	(1,276,450)	(2,870,735)	244.90%	n/a	n/a
Share in net earnings of associate	97,772,094	–	97,772,094	n/a	n/a	n/a
Other income/losses – net	(868,326)	(3,960)	(864,366)	21,827.4%	n/a	n/a
Profit (Loss) before tax benefit	₱ 46,677,885	₱ (17,010,129)	63,688,014	-374.41%	n/a	n/a
Income tax benefit	10,003,034	723,109	9,279,925	1,283.34%	n/a	n/a
Profit (Loss) for the period	₱ 56,680,919	₱ (16,287,020)	72,967,939	-448.01%	n/a	n/a

General & Administrative Costs

The Group's general & administrative costs increased by 193.08% which was primarily due to the listing fees pertaining to the follow-on offering and the listing of additional shares.

Finance Income

Total interest income increased by 655.62% arising from higher cash balance from the proceeds in the follow-on offering.

Finance costs

The 244.90% increase in interest is correlated to the additional interest-bearing loans and borrowings.

Share in Net Earnings of Associate

The amount pertains to the 49% share in net earnings of PBO. Details of PBO's earnings comprise or an impairment reversal of its shipping vessel.

Profit Before Tax

The Group reported a profit for the year which was attributable to the share in net earnings of PBO. The earnings are related from the reversal of impairment from its shipping vessel and not from current operations.

Income Tax Benefit

Income tax benefit increased due the recognized deferred tax benefits from the Group's net operating losses carried over and from ECL impairment on its receivables from related parties.

Financial Condition December 31, 2021 vs. December 31, 2020)

	As at December 31,		Horizontal Analysis		Vertical Analysis	
	2021	2020	Inc (Dec)	%age	2021	2020
<u>ASSETS</u>						
Current assets:						
Cash	P 202,450,661	P 909,057	201,541,604	22,170.40 %	4.56%	0.03%
Receivables	3,834,663	–	3,834,663	n/a	0.09%	0.00%
Other current assets	5,049,858	3,942,010	1,107,848	28.10%	0.11%	0.12%
Total current assets	P 211,335,182	P 4,851,067	206,484,115	4,256.47 %	4.76%	0.15%
Non-current assets:						
Investment in associate	P 809,752,974	P –	809,752,974	n/a	18.25%	0.00%
Mine properties	3,315,448,592	3,288,748,565	26,700,027	0.81%	74.73%	98.25%
Advances to contractors	41,453,933	44,888,691	(3,434,758)	-7.65%	0.93%	1.34%
Property & equipment – net	42,170,961	2,427,268	39,743,693	1,637.38 %	0.95%	0.07%
Intangible asset – net	–	360,777	360,777	-100.00%	0.00%	0.01%
Deferred tax asset	16,157,337	6,154,303	10,003,034	162.54%	0.36%	0.18%
Total non-current assets	P 4,224,983,797	P 3,342,579,604	882,404,193	26.40%	95.24%	99.85%
TOTAL ASSETS	P 4,436,318,979	P 3,347,430,671	1,088,888,308	32.53%	100.00 %	100.00 %
<u>LIABILITIES & EQUITY</u>						
Current liabilities:						
Accounts and other payables	P 7,035,707	P 41,576,576	(34,540,869)	-83.08%	0.16%	1.24%
Interest-bearing loans & borrowings	23,600,000	13,950,000	9,650,000	69.18%	2.05%	0.42%
Advances from contractors	91,070,200	55,151,000	35,919,200	65.13%	0.53%	1.65%
Total current liabilities	P 121,705,907	P 110,677,576	11,028,331	9.96%	2.74%	3.31%
Non-current liabilities:						
Interest-bearing loans & borrowings	P 67,399,901	P 23,600,000	43,799,901	185.59%	1.52%	0.71%
Advances from related party	247,983,223	247,924,585	58,638	0.02%	5.59%	7.40%
Total non-current liabilities	P 315,383,124	P 271,524,585	43,858,539	16.15%	7.11%	8.11%
Total liabilities	P 437,089,031	P 382,202,161	54,886,870	14.36%	9.85%	11.41%
Equity:						
Share capital	P 2,926,863,493	P 2,803,363,493	123,500,000	4.41%	65.98%	83.75%
Share premium	868,071,980	17,586,961	850,485,019	4,835.88 %	19.57%	0.53%
Accumulated losses	(42,496,777)	(101,328,091)	58,831,314	-58.06%	-0.96%	-3.03%
Total equity attributable to Parent Company's shareholders	P 3,752,438,696	P 2,719,622,363	1,032,816,333	37.98%	84.58%	81.25%
Non-controlling interest	246,791,252	245,606,147	1,185,105	0.48%	5.56%	7.34%
Total equity	P 3,999,229,948	P 2,965,228,510	1,034,001,438	34.87%	90.15%	88.59%
TOTAL LIABILITIES & EQUITY	P 4,436,318,979	P 3,347,430,671	1,088,888,308	32.53%	100.00 %	100.00 %

Total Assets

Total assets of the Group increased by ₱1.1 billion (32.53%) arising from the follow-on offering. The proceeds were used to acquire 49% of PBO, additional machinery and equipment, while ₱200 million remains unused.

Other Current Assets

Other current assets increased by ₱1,107,848 (28.10%). The increase in other current assets is primarily caused by the increase in input taxes from the purchase of additional machinery.

Mine Properties

Mine properties include mineral assets, patent and mining costs. The increase in mine properties is primarily caused by additional mining costs.

Property & Equipment – net

Property & equipment includes office furniture, fixtures and equipment and transportation vehicle. The increase in property and equipment is primarily due to additions in machinery and equipment to be used in the mining operations.

Deferred Tax Assets

The increase in the deferred tax assets account pertains to the recognized deferred taxes on the future tax deductibility of net operating losses carried over and ECL impairment.

Total Liabilities

Total liabilities have increased by ₱55 million (14.36%), which was primarily caused by increase in interest-bearing loans and borrowings.

Interest-Bearing Loans & Borrowings

Loans & borrowings pertains to loans from Cagayan Blue Ocean Offshore Aquamarine Services Corporation (CBO). In 2021, the Group availed of additional loan from CBO amounting to ₱53.4 million for working capital purposes.

Total Equity

The increase in total equity of ₱1.0 billion in this account primarily pertains to the transactions on the follow-on offering.

Results of Operations (December 31, 2020 vs. December 31, 2019)

	For the years ended December 31,		Horizontal Analysis		Vertical Analysis	
	2020	2019	Inc (Dec)	%age	2020	2019
Revenues	₱ –	₱ –	–	n/a	n/a	n/a
Direct costs	–	–	–	n/a	n/a	n/a
Gross profit	₱ –	₱ –	–	n/a	n/a	n/a
General & administrative costs	(15,734,516)	(18,982,963)	3,248,447	-17.11%	n/a	n/a
Operating loss	₱ (15,734,516)	₱ (18,982,963)	3,248,447	-17.11%	n/a	n/a
Finance income	4,797	2,292,074	(2,287,277)	-99.79%	n/a	n/a
Finance costs	(1,276,450)	(2,177,028)	900,578	-41.37%	n/a	n/a
Other income/losses – net	(3,960)	(969)	(2,991)	308.67%	n/a	n/a
Loss before tax benefit	₱ (17,010,129)	₱ (18,868,886)	1,858,757	-9.85%	n/a	n/a
Income tax benefit	723,109	1,181,491	(458,382)	-38.80%	n/a	n/a
Loss for the period	₱ (16,287,020)	₱ (17,687,395)	1,400,375	-7.92%	n/a	n/a

General & Administrative Costs

The Group's general & administrative costs decreased by 17.11% % which was primarily due to the decrease in mobilization costs, taxes and licenses, representation and transportation and travel (31.99% of the total general and administrative cost).

Finance Income

Total interest income decreased by 99.79% since the Group lost interest from loans receivable which was collected in 2019.

Profit Before Tax

The decrease in loss before tax was primarily due to decrease in general and administrative cost incurred during the period.

Income Tax Benefit

Income tax benefit decreased by 38.8% due the expiry of tax benefits from NOLCO and unrecognized deferred tax benefits from current year losses.

Financial Condition December 31, 2020 vs. December 31, 2019)

	As at December 31,		Horizontal Analysis		Vertical Analysis	
	2020	2019	Inc (Dec)	%age	2020	2019
<u>ASSETS</u>						
Current assets:						
Cash	P 909,057	P 1,284,390	(375,333)	-29.22%	0.03%	0.04%
Other current assets	3,942,010	3,634,557	307,453	8.46%	0.12%	0.11%
Total current assets	P 4,851,067	P 4,918,947	(67,880)	-1.38%	0.15%	0.15%
Non-current assets:						
Mine properties	P 3,288,748,565	P 3,284,054,565	4,694,000	0.14%	98.25%	98.36%
Advances to contractors	44,888,691	42,690,538	2,198,153	5.15%	1.34%	1.28%
Property & equipment – net	2,427,268	1,230,174	1,197,094	97.31%	0.07%	0.04%
Intangible asset – net	360,777	360,777	–	0.00%	0.01%	0.01%
Deferred tax asset	6,154,303	5,431,194	723,109	13.31%	0.18%	0.16%
Total non-current assets	P 3,342,579,604	P 3,333,767,248	8,812,356	0.26%	99.85%	99.85%
TOTAL ASSETS	P 3,347,430,671	P 3,338,686,195	8,744,476	0.26%	100.00%	100.00%
<u>LIABILITIES & EQUITY</u>						
Current liabilities:						
Accounts and other payables	P 41,576,576	P 40,237,120	1,339,456	3.33%	1.24%	1.21%
Interest-bearing loans & borrowings						
Advances from contractors	13,950,000	–	13,950,000	n/a	0.42%	0.00%
	55,151,000	55,151,000	–	0.00%	1.65%	1.65%
Total current liabilities	P 110,677,576	P 95,388,120	15,289,456	16.03%	3.31%	2.86%
Non-current liabilities:						
Interest-bearing loans & borrowings						
Deposits for future stock subscriptions	P 23,600,000	P 13,950,000	9,650,000	69.18%	0.71%	0.42%
	–	246,149,562	(246,149,562)	-100.00%	0.00%	7.37%

Advances from related party								
		247,924,585	1,682,983	246,241,602	14,631.26%	7.40%	0.05%	
Total non-current liabilities	P	271,524,585	P 261,782,545	9,742,040	3.72%	8.11%	7.84%	
Total liabilities	P	382,202,161	P 357,170,665	25,031,496	7.01%	11.41%	10.69%	
Equity:								
Share capital	P	2,803,363,493	P 2,803,363,493	–	0.00%	83.75%	83.97%	
Share premium		17,586,961	17,586,961	–	0.00%	0.53%	0.53%	
Accumulated losses		(101,328,091)	(86,178,648)	(15,149,443)	17.58%	-3.03%	-2.58%	
Total equity attributable to Parent Company's shareholders	P	2,719,622,363	P 2,734,771,806	(15,149,443)	-0.55%	81.25%	81.92%	
Non-controlling interest		245,606,147	246,743,724	(1,137,577)	-0.46%	7.34%	7.39%	
Total equity	P	2,965,228,510	P 2,981,515,530	(16,287,020)	-0.55%	88.59%	89.31%	
TOTAL LIABILITIES & EQUITY	P	3,347,430,671	P 3,338,686,195	8,744,476	0.26%	100.00%	100.00%	

Total Assets

Total assets of the Group increased by ₱8.7-million (0.26%), which was primarily caused by the increase in mine properties and advances to contractors.

Other Current Assets

Other current assets increased by ₱307,453 (8.46%). The increase in other current assets is primarily caused by the increase in input taxes and construction bond.

Mine Properties

Mine properties include mineral assets, patent and mining costs. The increase in mine properties is primarily caused by additional mining costs.

Property & Equipment – net

Property & equipment includes office furniture, fixtures and equipment and transportation vehicle. The increase in property and equipment is primarily due to additions in office furniture and equipment.

Total Liabilities

Total liabilities have increased by ₱25-million (7.01%), which was primarily caused by increase in accounts & other payables amounting to ₱1.34-million and interest bearing loans & borrowings amounting to ₱23.6-million.

Interest-Bearing Loans & Borrowings

Loans & borrowings pertains to loans from Cagayan Blue Ocean Offshore Aquamarine Services Corporation (CBO). In 2020, the Group availed of additional loan from CBO amounting to ₱23.6-million.

Accounts and Other Payables

The increase in the balance of this account by ₱1.34-million was due to the increase in accounts and statutory payables and accrued expenses.

Total Equity

The decrease in total equity of ₱16.29-million in this account pertains to the net loss that the Group incurred in its operations.

Financial Risk Management

Please refer to the discussion on pages 70 to 73 of the Company's 2021 Annual Report.

Capital Management

Please refer to the discussion on pages 73 of the Company's 2021 Annual Report.

Properties

Please refer to the discussion on pages 8 to 10 of the Company's 2021 Annual Report.

INTERIM

Results of Operations (September 30, 2022 vs. September 30, 2021)

	For the nine-months ended September 30,		Horizontal Analysis		Vertical Analysis	
	2022 (unaudited)	2021 (unaudited)	Inc (Dec)	%age	2022	2021
Revenues	P -	P -	-	n/a	n/a	n/a
Direct costs	-	-	-	n/a	n/a	n/a
Gross profit	P -	P -	-	n/a	n/a	n/a
General & administrative costs	(52,346,972)	(45,566,161)	6,780,811	14.88%	n/a	n/a
Operating loss	P (52,346,972)	P (45,566,161)	6,780,811	14.88%	n/a	n/a
Finance income	42,913	7,899	35,014	443.27%	n/a	n/a
Finance costs	(5,903,132)	(2,806,217)	3,096,915	110.36%	n/a	n/a
Other income	185,374	-	185,374	n/a	n/a	n/a
Loss before tax benefit	P (58,021,817)	P (48,364,479)	9,657,338	19.97%	n/a	n/a
Income tax benefit	-	-	-	n/a	n/a	n/a
Loss for the period	P (58,021,817)	P (48,364,479)	9,657,338	19.97%	n/a	n/a

General & Administrative Costs

The Group's general & administrative costs has increased by 14.88% which was primarily due to the increase repairs and maintenance, representation & entertainment, and salaries & employee benefits.

Loss Before Tax

The increase in loss before tax was primarily due to higher general and administrative costs incurred during the period.

Financial Condition (September 30, 2022 vs. December 31, 2021)

	As at		Horizontal Analysis		Vertical Analysis	
	September 30, 2022 (unaudited)	December 31, 2021 (audited)	Inc (Dec)	%age	2022	2021
ASSETS						
Current assets:						
Cash	P 100,794,053	P 202,450,661	(101,656,608)	-50.21%	2.28%	4.56%
Receivables – net	15,434,995	3,834,663	11,600,332	302.51%	0.35%	0.09%
Other current assets	7,788,532	5,049,858	2,738,674	54.23%	0.18%	0.11%
Total current assets	P 124,017,580	P 211,335,182	(87,317,602)	-41.32%	2.81%	4.76%
Non-current assets:						
Investment in associate	P 809,752,974	P 809,752,974	-	-	18.35%	18.25%
Mine properties	3,320,495,592	3,315,448,592	5,047,000	0.15%	75.26%	74.73%
Advances to contractors	41,437,933	41,453,933	(16,000)	-0.04%	0.94%	0.93%
Property & equipment – net	95,582,921	41,920,632	53,662,289	128.01%	2.17%	0.94%
Website costs	278,209	250,329	27,880	11.14%	0.01%	0.01%
Deferred tax asset	16,157,337	16,157,337	-	-	0.37%	0.36%
Advances to related parties	4,127,539	-	4,127,539	n/a	0.09%	0.00%
Total non-current assets	P 4,287,832,505	P 4,224,983,798	62,848,707	1.49%	97.19%	95.24%
TOTAL ASSETS	P 4,411,850,085	P 4,436,318,979	(24,468,894)	-0.55%	100.00%	100.00%

LIABILITIES & EQUITY								
Current liabilities:								
Accounts & other payables	P	12,804,600	P	7,035,707	5,768,893	81.99%	0.29%	0.16%
Loans & borrowings – current portion		66,000,000		23,600,000	42,400,000	179.66%	1.50%	0.53%
Advances from contractors		91,070,200		91,070,200	–	–	2.06%	2.05%
Other current liabilities		2,750,000		–	2,750,000	n/a	0.06%	0.00%
Total current liabilities	P	172,624,800	P	121,705,907	50,918,893	41.84%	3.91%	2.74%
Non-current liabilities:								
Loans & borrowings – non-current	P	46,299,901	P	67,399,901	(21,100,000)	-31.31%	1.05%	1.52%
Advances from related parties		247,983,223		247,983,223	–	–	5.62%	5.59%
Total non-current liabilities	P	294,283,124	P	315,383,124	(10,700,000)	-6.69%	6.67%	7.11%
Total liabilities	P	466,907,924	P	437,089,031	29,818,893	6.82%	10.58%	9.85%
Equity:								
Share capital	P	2,926,863,493	P	2,926,863,493	–	–	66.34%	65.98%
Share premium		868,071,980		868,071,980	–	–	19.68%	19.57%
Accumulated losses		(97,758,826)		(42,496,777)	(55,262,049)	130.04%	-2.22%	-0.96%
Total equity attributable to Parent Company's shareholders	P	3,697,176,647	P	3,752,438,696	(55,262,049)	-1.47%	83.80%	84.58%
Non-controlling interest		244,031,484		246,791,252	(2,759,768)	-1.12%	5.53%	5.56%
Currency translation differences		3,734,030		–	3,734,030	n/a	0.08%	0.00%
Total equity	P	3,944,942,161	P	3,999,229,948	(54,287,787)	-1.36%	89.42%	90.15%
TOTAL LIABILITIES & EQUITY	P	4,411,850,085	P	4,436,318,979	(24,468,894)	-0.55%	100.00%	100.00%

Total Assets

Total assets of the Group decreased by ₱24-million (0.55%), which was primarily caused by the decrease in cash.

Receivables

Receivables increased by ₱11,600,332 (302.51%). The increase in receivables is primarily caused by the increase in advances to CBO.

Mine Properties

Mine properties include mineral assets, patent and mining costs. The increase in mine properties is primarily caused by additional mining costs.

Property & Equipment – net

Property & equipment includes machineries & equipment, office furniture & equipment and transportation equipment. The increase in property & equipment is primarily due to the acquisition of machineries & equipment.

Total Liabilities

Total liabilities have increased by ₱29.9-million (6.82%), which was primarily caused by increase in interest bearing loans & borrowings amounting to ₱21.3-million.

Interest-Bearing Loans & Borrowings

Loans & borrowings pertains to loans from Cagayan Blue Ocean Offshore Aquamarine Services Corporation (CBO) and Agbiag Mining Development Corporation (Agbiag).

In 2022, the Group availed of additional loan from CBO amounting to ₱21.3-million.

Total equity

The decrease in total equity of ₱54.3-million pertains to the net loss that the Group incurred in its operations.

Schedule of Financial Soundness Indicators

	September 30, 2022 (Unaudited)	December 31, 2021 (Audited)
Liquidity Ratios:		
<u>Current Ratio</u>		
Current Assets	₱ 124,017,580	₱ 211,335,182
Current Liabilities	₱ 172,624,800	₱ 121,705,907
	0.72 : 1	1.74 : 1
<u>Acid Test Ratio</u>		
Liquid Assets	₱ 116,229,048	₱ 206,285,324
Current Liabilities	₱ 172,624,800	₱ 121,705,907
	0.67 : 1	1.69 : 1
Solvency Ratios:		
<u>Debt-to-Equity Ratio</u>		
Total Liabilities	₱ 466,907,924	₱ 437,089,031
Total Equity	₱ 3,944,942,161	₱ 3,999,229,948
	0.12 : 1	0.11 : 1
<u>Asset-to-Equity Ratio</u>		
Total Assets	₱ 4,411,850,085	₱ 4,436,318,979
Total Equity	₱ 3,944,942,161	₱ 3,999,229,948
	1.12 : 1	1.11 : 1
Profitability Ratios:		
<u>Interest Coverage Ratio</u>		
Earnings Before Interest and Taxes	₱ N/A	₱ N/A
Interest Expense	₱ 5,903,132	₱ 4,147,185
	N/A	N/A
<u>Return on Assets</u>		
Net Profit	₱ N/A	₱ N/A
Total Assets	₱ 4,411,850,085	₱ 4,436,318,979
	N/A	N/A
<u>Return on Equity</u>		
Net Profit	₱ N/A	₱ N/A
Total Equity	₱ 3,944,942,161	₱ 3,999,229,948
	N/A	N/A
<u>Net Profit Margin</u>		
Net Profit	₱ N/A	₱ N/A
Revenues	₱ N/A	₱ N/A
	N/A	N/A

The liquidity of the Company is generated from the Company's financial resources. The Company believes that it has reasonably sufficient resources to finance its working capital requirements for the next twelve (12) months and has ready access to sources of credit from both trade suppliers and financial institutions.

There are no expected significant changes in the number of employees in the next twelve (12) months.

Key Variable and Other Qualitative and Quantitative Factors

i. Known trend, event or uncertainty that has or is reasonably likely to have a negative impact on the Company's short-term or long-term liquidity.

There is no known trend, event or uncertainty that has or is reasonably likely to have a negative impact on the Company's short-term or long-term liquidity.

ii. There are no known events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation.

iii. There are no known material off balance sheet transactions, arrangements, obligations (including contingent obligations) and other relationships of the Company with unconsolidated entities or other persons created during the reporting period.

iv. There are no material commitments for capital expenditure during the period.

v. Known trend, event of uncertainty that has or that is reasonably expected to have a negative impact on the commercial operations.

There is no known trend, event of uncertainty that has or that is reasonably expected to have a negative impact on the commercial operations.

vi. Significant elements of loss that are expected to arise from the Company and its subsidiary's continuing operations.

There are no significant elements of loss that are expected to arise from the Company and its subsidiary's continuing operations.

vii. Known cause for any material change from the Company's inception in one or more of the line items of the Company's financial statements.

Please see pages 24-31 for the known causes of material changes.

viii. Unexpected seasonal aspects that had a material impact effect on the financial condition or results of operations.

There are no unexpected seasonal aspects that had a material impact effect on the financial condition or results of operations.

Legal Proceedings

Neither the Company nor any of its subsidiary and affiliates or any of their properties are involved in or the subject of any legal proceedings which would have a material adverse effect on the business or financial position of the Company or any of its subsidiary and affiliates, or any of its or their properties.

Submission of Matters to a Vote of Security Holders

Except for matters taken up during the last annual stockholders' meeting covered by the Company's SEC Form 20-IS report, no matter was submitted to a vote of security holders through solicitation of proxies or otherwise in the previous year (2021).

Market for Registrant's Common Equity and Related Stockholder Matters

The Company has a total of 292,686,349,297 common shares listed in the Main Board of the Philippine Stock Exchange under the symbol "APL" (Formerly: "YEHEY"). The high and low share prices of APL Shares listed on the PSE for each quarterly period during the past three (3) years are as follows:

	Price per share (in PhP)							
	2022		2021		2020		2019	
	High	Low	High	Low	High	Low	High	Low
1st Quarter	0.082	0.039	0.475	0.133	0.050	0.032	0.052	0.039
2nd Quarter	0.051	0.036	0.247	0.160	0.060	0.036	0.046	0.038
3rd Quarter	0.030	0.028	0.182	0.090	0.060	0.046	0.053	0.044
4th Quarter	–	–	0.115	0.068	0.144	0.050	0.048	0.037

The price information as of the close of the latest practicable trading date, 21 November 2022, is P0.027.

As of 31 October 2022, there are approximately 806 common shareholders of record. Common shares outstanding as of the same date is 292,686,349,297. The top 20 shareholders are as follows:

Rank	Name of Stockholder	Nature of Shares	Number of Shares	Percentage
1	PCD NOMINEE CORP.	Common	243,451,870,280	83.178%
2	PCD NOMINEE CORPORATION (NON-FILIPINO)	Common	38,281,916,674	13.080%
3	NAPOLEON M. DE LEON JR.	Common	5,250,000,000	1.794%
4	DANIEL C. GO	Common	2,625,000,000	0.897%
5	LLOYD REAGAN C. TABOSO	Common	2,625,000,000	0.897%
6	JUAN G. CHUA	Common	94,040,000	0.032%
7	EAST PACIFIC INVESTORS CORPORATION	Common	49,095,000	0.017%
8	CYGNET DEVELOPMENT CORPORATION	Common	43,125,000	0.015%
9	ALISTAIR E.A. ISRAEL	Common	27,720,000	0.009%
10	DAVID Q. QUITORIANO	Common	24,200,000	0.008%
11	CENTURY SECURITIES CORP.	Common	6,025,000	0.002%
12	RICARDO L. NG	Common	5,847,700	0.002%
13	CAMPOS, LANUZA & CO., INC.	Common	5,807,500	0.002%
14	SUZANNE LIM	Common	5,175,000	0.002%
15	JERRY TIU	Common	4,916,200	0.002%
16	SUSANA ANG CHUA	Common	4,191,700	0.001%
17	R. COYIUTO SECURITIES, INC.	Common	3,350,000	0.001%
18	AVESCO MARKETING CORPORATION	Common	2,875,000	0.001%
19	DAVID GO SECURITIES CORP.	Common	2,750,000	0.001%
20	FORTUNE SECURITIES INC.	Common	2,750,000	0.001%
SUBTOTAL			292,515,655,054	99.942%
Others			170,694,243	0.06%
GRAND TOTAL			292,686,349,297	100.00%

Dividends

The Company did not declare any dividends during the past three (3) fiscal years.

There are no known restrictions or impediments to the Company's ability to pay dividends on common equity, whether current or future.

Compliance with the Manual on Corporate Governance

Please refer to the discussion on page 24 of the Company's 2021 Annual Report.

-END-

PROXY

APOLLO GLOBAL CAPITAL, INC. Annual Meeting of the Stockholders 16 December 2022

THE COMPANY IS NOT SOLICITING YOUR PROXY. However, if you would not be able to attend the annual meeting but would like to be represented thereat, please accomplish this form, email to apolloglobalcapital@gmail.com and **submit the original thereof to the Company not later than 9 December 2022** (c/o The Corporate Secretary, Unit 504, Galleria Corporate Center, EDSA corner Ortigas Ave., Brgy. Ugong Norte, Quezon City)

I, the undersigned stockholder of **APOLLO GLOBAL CAPITAL, INC.**, do hereby appoint, name and constitute:

or, in his/her absence, the Chairman of the Company or, in his/her absence, Acting Chairman of the Annual Meeting of the Stockholders as my attorney and proxy, to represent me at the Annual Meeting of the Stockholders of the Company scheduled on **16 December 2022 at 9:00 a.m. via remote communication/online (Zoom)**, and any postponements or adjournment(s) thereof, and to vote for me as indicated below, or, if no such indication is given, as my proxy thinks fit, as fully and to all intents and purposes as I might or could if present, hereby ratifying and confirming any and all action taken on matters which may properly come before such meeting or adjournment(s) thereof.

	RESOLUTION	FOR	AGAINST	ABSTAIN
1	Approval of the Minutes of the Annual Stockholders' Meeting held on 10 December 2021.			
2	Approval/ratification of the Audited Financial Statements for the calendar year ended December 31, 2021, as contained in the Annual Report			
3	Ratification of all previous acts and proceedings of the Board of Directors, Officers and Management			
4	Election of members of the Board of Directors (Note: If you desire to vote by cumulative voting, please also indicate opposite the name of the nominee director/s that you are voting FOR, the number of votes that you want to give such nominee director/s, provided that the total number of votes cast shall not exceed the number of shares owned multiplied by the number of directors to be elected).			
	1) Mr. Salvador A. Santos-Ocampo			
	2) Mr. Vittorio Paulo P. Lim			

	3) Mr. Lloyd Reagan Taboso			
	4) Mr. Norman de Leon			
	5) Ms. Bernadette Herrera-Dy			
	6) Mr. Edwin T. Lim			
	7) Mr. John Oliver L. Pascual			
	8) Mr. David De La Cruz			
	9) Mr. Lucky Dickinson T. Uy			
	10) Mr. Edward William S. Tan (Independent Director)			
	11) Mr. George O. Chua Cham (Independent Director)			
5	Appointment of Valdes Abad & Co. as external auditor for calendar year 2022			

IN CASE A PROXY FORM IS SIGNED AND RETURNED IN BLANK. If no instructions are indicated on a returned and duly signed proxy, the shares represented by the proxy will be voted:

- FOR the approval of the Minutes of the Annual Stockholders' Meeting held on 10 December 2021;
- FOR the approval/ratification of the Audited Financial Statements for the calendar year ended December 31, 2021, as contained in the Annual Report;
- FOR the ratification of all previous acts and proceedings of the Board of Directors, Officers and Management
- FOR the election of the following directors:

1. Mr. Salvador A. Santos-Ocampo
2. Mr. Vittorio Paulo P. Lim
3. Mr. Lloyd Reagan Taboso
4. Mr. Norman de Leon
5. Ms. Bernadette Herrera-Dy
6. Mr. Edwin T. Lim
7. Mr. John Oliver L. Pascual
8. Mr. David De La Cruz
9. Mr. Lucky Dickinson T. Uy
10. Mr. Edward William S. Tan (Independent Director)
11. Mr. George Ong Chua Cham (Independent Director)

- FOR the approval of the appointment of Valdes Abad & Co. as external auditor for calendar year 2022; and
- TO authorize the Proxy to vote according to the Proxy's discretion on any matter that may be discussed under "Other Matters".

REVOCABILITY OF PROXY. A stockholder returning a Proxy may revoke it at any time prior to the voting at the Annual Stockholders' Meeting. A Proxy returned by a stockholder before the Annual Meeting, and which is not subsequently revoked, will be voted in accordance with the marked instructions indicated thereon.

A Proxy which revokes another Proxy shall not be allowed to vote unless it has passed the proxy validation process.

A Proxy Form that is returned without a signature shall not be valid.

Signed this _____ at _____.

Printed Name of Stockholder

Signature of Stockholder or Authorized Signatory

[N.B. Corporate stockholders must attach board resolution designating the authorized signatory. Representatives and stockholders must likewise submit copy of their valid government-issued identification cards.]