Annex "A"

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

Business and General Information

Capitalization and Ownership

Apollo Global Capital, Inc. (Formerly: Yehey! Corporation) ("Company") was incorporated on 10 June 1998. It has an authorized capital stock of Two Hundred Eighty Million Pesos (P280,000,000.00) divided into Twenty Eight Billion (28,000,000,000) common shares with par value of P0.01 per share. Out of the authorized capital stock, Twenty Seven Billion Eight Hundred Million (27,800,000,000) 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, and subject to right of redemption.

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 SEC approved the Company's application for the amendment of its Articles of Incorporation, which includes the following:

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

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

None

MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATIONS

Financial Performance

Results of Operations for the Second Quarter of 2016 compared to 2015

(In Million Pesos)

A. Full Fiscal Years	**Unaudited**	**Audited**
Balance Sheet	**06/30/2016**	**12/31/2015**
Total Assets	261	260.0
Total Liabilities	3	1.3
Total Stockholders' Equity	258	258.7

Movement in the assets is flat from 31 December 2015 while collection in behalf of Vantage Equities, Inc. caused the upward movement in liabilities.

B. Interim Periods	**For the Quarters**	**Ended June**
	2016	**2015**
Income Statement		
Total Revenues	0.01	6.15
Total Expenses	0.75	4.84
Net Income/(loss)	(0.75)	1.31

Decrease in total revenue and cost of services is due to winding down.

Key Performance Indicators (KPI)	**2016**	**2015**
Current Ratio	7054.28	19859.72
Debt to Equity	1.44	0.51
Asset to Equity	101.44	100.51
Return on Assets	(0.29)	1.99
Return on Equity	(0.29)	2.05

KPI Calculations
Current Ratio = Current Assets / Current Liabilities
Debt to Equity = Total Liabilities / Total Equity
Asset to Equity = Total Assets / Total Equity
Return on Assets = Net Income Before Taxes / Total Assets
Return on Equity = Net Income After Taxes / Stockholders' Equity

Causes for any material changes (+/-5% or more) in the financial statements

Income Statement Items – June 2016 versus June 2015

Decrease in revenue and cost of services is mainly due to winding down.

Balance Statement Items – June 2016 versus December 2015

Pursuant to the SPA, on 30 October 2015, the Board of Directors of the Company authorized the Company's management to:

1. Wind down the operations of the Digital Marketing business of the Company; and
2. Assign its non-cash asset and liabilities to Vantage Equities, Inc.

These actions are the reason why trade receivables, property and equipment and other non-current assets became nil as of 31 December 2015. The remaining balance of accounts payable and other current liabilities on the other hand are mostly from deferred output VAT from certain payables to Vantage Equities, Inc. and accrual of interest income, respectively. Also the Company has no employees as of end of the year, hence the zero balance of retirement payable.

The cash and cash equivalents of the Company are advanced to a shareholder, causing the enormous diminution of this account and a simultaneous increase in other trade receivables, which is composed of the advances and its accrued interest.

2015 versus 2014

The Company derived its revenues from internet services.

	2015	2014	2013
Advertising/Media Sales/Web Development (Gross)	16,034,162	19,405,014	18,484,881
Web Search Engine	-	-	-
Totals	**16,034,162**	**19,405,014**	**18,484,881**

The Company has no revenues and net income derived from foreign sales. Likewise, there was no significant amount spent on development activities for the last three fiscal years.

In 2015, the Company had three significant customers which have contributed approximately 10% of the total revenues of the Company. Customer A contributed P8.04 million or 43% of total revenues for the web development, and digital PR and strategy consulting services rendered. Customer B contributed P4.15 million or 22% of total revenues arising from media sales services and digital PR. Customer C contributed P3.96 million or 21% of total revenues arising from media sales services and digital PR.

Financial Highlights
(In Million Pesos)

	2015	2014	2013
Balance Sheet			
Total Assets	260.0	266.9	273.2
Total Liabilities	1.3	13.5	19.2
Total Stockholders' Equity	258.7	253.4	251.0
Income Statement			
Total Revenues	16.0	19.4	18.5
Total Cost and Expenses	19.8	21.8	23.4
Total Other Income (Charges)	9.9	5.3	7.3
Provision for Income Tax	0.9	0.7	0.4
Net Income (Loss)	5.2	2.2	2.0

Top Key Performance Indicators:

Current ratio	198.60	20.92	13.54
Debt to equity	0.01	0.05	0.08

Asset to equity	1.01	1.05	1.08
Debt to asset	0.01	0.05	0.07
Return on assets	0.02	0.01	0.01
Return on equity	0.02	0.01	0.01

Results of Operations for the Year Ended 2015 (Y2015 vs Y2014)

The Company experienced a 17% drop in revenues from P19.4 million in 2014 to P16.0 million in 2015 while cost and expenses were lower by 9%. The decrease is due to the winding down of the Digital Marketing operations of the Company as of 30 October 2015.

The Company managed to exceed its net income last year by 136% despite cessation of its operations. This is due to accrued interest income earned from advances to shareholders and miscellaneous income as a result of assignment of the non-cash assets and liabilities of the Company to Vantage Equities, Inc..

Over-all, the Company's net income rose 10% from P2.0 million in 2013 to P2.20 million in 2014.

Causes for any material changes (+/-5% or more) in the financial statements

Income Statements items - Y2015 versus Y2014

17% decrease in revenue
Due to winding down of the Digital Marketing operations of the Company on 30 October 2015.

32% decrease in cost of services
Due to winding down of the Digital Marketing operations of the Company on 30 October 2015.

18% increase in general and administrative expenses
Mainly from separation pay of employees as effect of winding down.

146% increase in interest income
From accrual of interest income on advances to a shareholder.
40% decrease in gain on sale of investment in available-for-sale securities
Higher market price of stocks sold in 2014 compared to selling price vs. acquisition cost of bonds in 2015.

895% increase in foreign exchange gain
Resulted from stronger peso on time of sale of dollar denominated bonds.

188,221,900% increase in miscellaneous income
Arising from assignment of net liability to Vantage.

Balance Sheet items – Y2015 versus Y2014

Pursuant to the SPA, on 30 October 2015, the Board of Directors of the Company passed and approved authorization to the Management of the Company to:

1. Wind down the operations of the Digital Marketing business of the Corporation; and
2. Assign its non-cash asset and liabilities to Vantage Equities, Inc.

These actions are the reasons why trade receivables, property and equipment and other non-current assets became nil as of 31 December 2015. The remaining balance of accounts payable and other current liabilities on the other hand are mostly from deferred output VAT from accrual of interest income and certain payables to Vantage Equities, Inc. Also, the company has no employees as of end of the year, hence the zero balance of retirement payable.

The cash and cash equivalents of the Company are advanced to a shareholder, causing the enormous diminution of this account and a simultaneous increase in other trade receivables, which is composed of the advances and its accrued interest as of end December 2015.

The Company has no income tax payable since it has usable tax credits.

2014 versus 2013

The Company derived its revenues from internet services.

	2014	2013	2012
Advertising/Media Sales/Web Development (Gross)	19,405,014	18,484,881	31,234,680
Web Search Engine	-	-	182,407
Totals	**19,405,014**	**18,484,881**	**31,417,087**

The Company has no revenues and net income derived from foreign sales. Likewise, there was no significant amount spent on development activities for the last three fiscal years.

In 2014, the Company had two significant customers which have contributed approximately 20% of the total revenues of the Company. Customer A contributed ₱8.57 million or 44% of total revenues for the web development, and digital PR and strategy consulting services rendered. Customer B contributed ₱ 3.92 million or 20% of total revenues arising from media sales services and digital PR.

Financial Highlights
(In Million Pesos)

	2014	2013	2012
Balance Sheet			
Total Assets	266.9	273.2	273.5
Total Liabilities	13.5	19.2	23.4
Total Stockholders' Equity	253.4	251.0	250.1
Income Statement			
Total Revenues	19.4	18.5	31.4
Total Cost and Expenses	21.8	23.4	31.0
Total Other Income (Charges)	5.3	7.3	14.7
Provision for Income Tax	0.7	0.4	2.1
Net Income (Loss)	2.2	2.0	13.1
Top Key Performance Indicators:			
Current ratio	20.92	13.54	11.15
Debt to equity	0.05	0.08	0.09
Asset to equity	1.05	1.08	1.09
Debt to asset	5.04	7.02	8.57
Return on assets	0.01	0.01	0.05
Return on equity	0.01	0.01	0.05

Results of Operations for the Year Ended 2014 (Y2014 vs Y2013)

The Company experienced a 5% improvement in revenues from P18.5 million in 2013 to P19.4 million this year. The slight increase is the effect of a leap in earnings from digital PR from P9.0 million last year to P11.2 million this year mitigated by a drop in media revenues from P2.7 million last year to P1.2 million this year. Web production revenues also experienced a 5% growth to P7.1 million from P6.8 in the prior year.

Total cost and expenses were reduced by 7% this year from P23.4 million to P21.8 million in conjunction with the Company's efforts to track and manage workflows, costs, and efficiencies.

Over-all, the Company's net income rose 10% from P2.0 million in 2013 to P2.20 million in 2014.

Causes for any material changes (+/-5% or more) in the financial statements

Income Statements items - Y2014 versus Y2013

5% increase in revenue
The effect of increase in revenues from digital PR and decline in media revenues

8% decrease in cost of services
Mainly due to absence of service connection fees

65% decrease in interest income
Decrease in interest income earned due to maturity of unquoted debt security in July 2013

101% increase in foreign exchange gain
Resulted from realization of revaluation gain due to maturity of unquoted debt security in July 2013

100% decrease in reversal of fair value loss on derivative liability
Due to maturity of unquoted debt security in July 2013

26% increase in dividend income
Due to higher dividends paid on AFS investments.

195,387,800% increase in gain on sale on investment in AFS
Due to sale of investment in AFS in March 2014

Balance Sheet items – Y2014 versus Y2013

9% increase in cash and cash equivalents
Primarily due to increase in short-term investments

54% decrease in receivables
Result of improvement in the collection of trade receivable

100% decrease in available-for-sale investments
Due to sale of AFS investment in March 2014

29% decrease in property, plant and equipment
Attributable to depreciation for the current year

30% decrease in accounts payable and other current liabilities
Mostly due to lower accrual of media buy cost and partly from realization of deferred output VAT due to collection of receivables

100% decrease in net unrealized gain/loss

Resulted from realization of revaluation gain due to maturity of unquoted debt security in July 2013

2013 versus 2012

The Company derived its revenues from internet services.

	2013	2012	2011
Advertising/Media Sales/Web Development (Gross)	18,484,881.00	31,234,680.00	33,672,482.00
Web Search Engine	-	182,407.00	179,157.00
Totals	**18,484,881.00**	**31,417,087.00**	**33,581,639.00**

The Company has no revenues and net income derived from foreign sales. Likewise, there was no significant amount spent on development activities for the last three fiscal years.

In 2013, the Company has two significant customers which contributed approximately 20% of the total revenues of the Company. Customer A contributed ₱6.06 million or 32% of total revenues for the web development, and digital PR and strategy consulting services rendered. Customer B contributed ₱ 4.61 million or 25% of total revenues arising solely from media sales services.

Financial Highlights
(In Million Pesos)

	2013	2012 -Restated	2011
Balance Sheet			
Total Assets	273.2	273.5	261.4
Total Liabilities	19.2	23.4	25.2
Total Stockholders' Equity	251.0	250.1	236.2
Income Statement			
Total Revenues	18.5	31.4	33.9
Total Cost and Expenses	23.4	31.0	35.8
Total Other income (charges)	7.3	14.7	13.2
Provision for Income Tax	0.4	2.1	0.2
Net Income (Loss)	2.0	13.1	11.1
Top Key Performance Indicators:			
Current ratio	13.54	11.15	1.16
Current debt to equity	0.08	0.09	0.11
Total debt to equity	1.08	1.09	1.11
Return on assets	0.01	0.05	0.04
Return on equity	0.01	0.05	0.05

Results of Operations for the Year Ended 2013 (Y2013 vs Y2012)

The Company experienced a 41% decline in revenues to P18.5 million in 2013 from P31.4 million in 2012. This is mainly caused by a huge drop in earnings from digital PR from P19.0 million to P9.0 million or a decrease of 52%. In addition, web production revenues also decreased by 29% from P10.0 million to P7.0 million. Revenue from Digital Strategy remains to be nil since 2012.

The decline in revenues is mitigated by a 25% decrease in total cost and expenses from P31.0 million to P23.4 million. General and administrative expenses decreased as a result of lower legal and professional fees and provision for losses. All other costs have insignificant changes from 2013 to 2012.

Over-all, the Company's total comprehensive income plummeted to P4.0 million, a massive decline of 71% from an income of P13.9 million in 2012.

Causes for any material changes (+/-5% or more) in the financial statements

Income Statements items - Y2013 versus Y2012

41% decrease in revenue
Caused by the decline in web development and production, digital PR and media sales

32% decrease in cost of services
Mainly due to decrease in salaries and wages expense and service connection fees and absence of commission expense

13% decrease in general and administrative expenses
Decrease is caused by reduction in professional fees and lower provision for losses
35% decrease in interest income
Decrease in interest income earned due to maturity of unquoted debt security in July 2013.

Balance Sheet items – Y2013 versus Y2012

1214% increase in cash and cash equivalents
Primarily due to the significant increase in short-term investments, from unquoted debt security maturity proceeds

93% decrease in receivables
Decrease mainly due to maturity of unquoted debt security in July 2013

12% increase in available-for-sale investments
Mainly due to revaluation gain

77% increase in property, plant and equipment
Due to construction of leasehold improvements in new office

19% decrease in accounts payable and other current liabilities
Mainly due to a substantial decrease in accrued expense and accounts payable

261% increase in net unrealized gain/loss
Higher value of available-for-sale investments

Financial Risk Management

The main risks arising from the Company's financial instruments are liquidity risk, credit risk and market risk. The Board of Directors is responsible for the overall risk management approach and for approving the risk strategies and principles. The BOD reviews and approves policies for managing each risk and they are summarized below:

Liquidity Risk is the risk that the Company will be unable to meet its obligations when they fall due under normal and stress circumstances. To limit the risk, the Company closely monitors its cash flows and ensures that credit facilities are available to meet its obligations as and when they fall due. The Company also has a committed line of credit that it can access to meet liquidity needs.

Credit Risk is the risk that the Company will incur a loss because its customers or counterparties fail to discharge their contractual obligations. The Company manages and controls credit risk by trading only with recognized, creditworthy third parties. It is the Company's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. For transactions that involve special credit arrangement, the Company requires the approval from the Board of Directors. In addition, aging of receivables are reviewed on a monthly basis with the result that the Company's exposure to bad debts is not significant.

As of 31 December 2015 and 2014, the Company's maximum exposure to credit risk is equal to the carrying values of its financial assets since it does not hold any collateral or other credit enhancements. There are no significant concentrations of credit risk on the Company's financial assets.

Market risk is the risk of change in fair value of financial instruments from fluctuation in market prices (price risk), foreign exchange rates (currency risk) and market interest rates (interest rate risk), whether such change in price is caused by factors specific to the individual instrument or its issuer or factors affecting all instruments traded in the market.

Foreign Currency Risk
As of 31 December 2014, the Company has transactional currency exposures and maintains several U.S. dollar (US$) accounts to manage its foreign currency denominated transaction

Equity Price Risk
Equity price risk is the risk that the fair value of quoted AFS investments will fluctuate as the result of changes in the value of individual stocks. The Company's exposure to equity price risk relates primarily to the Company's quoted AFS investments. As of 31 December 2015, the Company does not have quoted AFS investments.

Other Items

On 30 October 2015 the BOD approved the winding down of the Information Technology and Digital Marketing operations of the Company which encompasses Digital Public Relations, Media Sales, and Web Development.

As of December 31, 2015, the Company has no employees.

Properties

On 30 October 2015, the Company assigned its non-cash assets and liabilities to Vantage Equities, Inc. The non-cash assets assigned include equipment, furniture and fixtures, leasehold improvements and software licenses.

Legal Proceedings

None to report.

Submission of Matters to a Vote of Security Holders

The Company's annual stockholders' meeting was held on 11 December 2015. The matters submitted to the stockholders for a vote included:

1. Election of Directors for a term of one (1) year including independent directors.

2. Ratification to the following Amendments to the Articles of Incorporation of the Company:

    a. Change the corporate name to "Apollo Global Capital, Inc." and accordingly, amend the First Article of the Articles of Incorporation and By-laws of the Company;

    b. Change the primary purpose of the company to that of a holding company and amend the Second Article of the Articles of Incorporation;

    c. Include in the secondary purpose the power to guarantee obligations of other corporation or entities in which the Corporation has lawful interest and amend the Second Article of the Articles of Incorporation;

    d. Change par value from Php1.00 to Php0.01 without any reduction in or return of capital, and accordingly amend the Seventh Article of the Articles of Incorporation; and

    e. Increase the authorized capital stock of the Company from One Billion Pesos to Three Billion Pesos and accordingly amended the Seventh Article of the Articles of Incorporation

Market for Registrant's Common Equity and Related Stockholder Matters

The Company has a total of 278,000,000 common shares outstanding and listed in the Main Board of the Philippine Stock Exchange under the symbol "APL" (Formerly: "YEHEY"). The high and low share prices of YEHEY Shares listed on the PSE for each quarterly period during the past two (2) years are as follows:

		Closing Price Per Share (in ₱)	
		High	**Low**
2016	**First Quarter**	5.02	3.15
	Second Quarter	6.50	5.90
2015	**First Quarter**	1.64	1.20
	Second Quarter	2.11	1.25
	Third Quarter	3.29	1.50
	Fourth Quarter	5.20	2.60
2014	**First Quarter**	2.55	1.04
	Second Quarter	1.55	1.20
	Third Quarter	1.50	1.15
	Fourth Quarter	1.47	1.16

The price information as of the close of the latest practicable trading date, 24 October 2016, is Php0.055.

As of 30 September 2016, there are approximately 797 common shareholders of record. Common shares outstanding as of the same date are 278,000,000. The top 20 shareholders are as follows:

Rank	**Name of stockholder**	**Nature of shares**	**Number of shares**	**Number of shares after change in par value**	**Percentage**
1	Alfonso Yap Go	Common	93,060,885 *1* *Direct* *93,060,884* *Indirect* *(Lodged*	9,306,088,500 *100* *Direct* *9,306,088,400* *Indirect* *(Lodged with*	33.475%

			with PDTC)	*PDTC)*	
2	PCD Nominee Corp.	Common	84,111,626	8,411,162,600	30.256%
3	Socorro P. Lim	Common	46,530,443 *1 Direct 46,530,442 Indirect (Lodged with PDTC)*	4,653,044,300 *100 Direct 4,653,044,200 Indirect (Lodged with PDTC)*	16.738%
4	Nathaniel Go	Common	46,530,443 *1 Direct 46,530,442 Indirect (Lodged with PDTC)*	4,653,044,300 *100 Direct 4,653,044,200 Indirect (Lodged with PDTC)*	16.738%
5	Sysmart Corporation	Common	2,700,000	270,000,000	0.971%
6	Juan G. Chua	Common	940,400	94,040,000	0.338%
7	East Pacific Investors Corporation	Common	490,950	49,095,000	0.177%
8	Cygnet Development Corporation	Common	431,250	43,125,000	0.155%
9	Alistair E.A. Israel	Common	277,200	27,720,000	0.100%
10	David Q. Quitoriano	Common	242,000	24,200,000	0.087%
11	PCD Nominee Corporation (Non-Filipino)	Common	157,400	15,740,000	0.057%
12	Sysmart Corp.	Common	137,135	13,713,500	0.049%
13	Gregorio T. Yu	Common	87,975	8,797,500	0.032%
14	Christopher Chongson	Common	64,687	6,468,700	0.023%
15	Century Securities Corp.	Common	60,250	6,025,000	0.022%
16	Ricardo L. Ng	Common	58,477	5,847,700	0.021%
17	Campos, Lanuza & Co., Inc.	Common	58,075	5,807,500	0.021%
18	Suzanne Lim	Common	51,750	5,175,000	0.019%
19	Harley Sy	Common	51,750	5,175,000	0.019%
20	Jerry Tiu	Common	49,162	4,916,200	0.018%
TOTAL			**276,091,858**	**27,609,185,800**	**99.32%**

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 Of Corporate Governance

The Company remains focused on insuring the adoption of systems and practices of good corporate governance in enhancing value for its shareholders.

In compliance with the initiative of the Securities and Exchange Commission ("SEC") the Company submitted its Corporate Governance Manual ("the Manual") to the SEC. Even prior to the submission of its Manual, however, the Company already created various Board level committees. These committees were comprised of a Nomination Committee for the selection and evaluation of qualifications of directors and officers, a Compensation and Remuneration Committee to look into an appropriate remuneration system, and an Audit Committee to review financial and accounting matters. A Compliance Officer was also appointed on that date.

The Board establishes the major goals, policies, and objectives of the Company, as well as the means to monitor and evaluate the performance of Management. The Board also ensures that adequate internal control mechanisms are implemented and properly complied in all levels.

The Company is not aware of any non-compliance with its Manual of Corporate Governance, by any of its officers or employees.

UPON THE WRITTEN REQUEST OF A STOCKHOLDER, THE COMPANY UNDERTAKES TO FURNISH SAID STOCKHOLDER A COPY OF SEC FORM 17-A FREE OF CHARGE, EXCEPT FOR EXHIBITS ATTACHED THERETO WHICH SHALL BE CHARGED AT COST. ANY WRITTEN REQUEST FOR A COPY OF SEC FORM 17-A SHALL BE ADDRESSED AS FOLLOWS:

ATTY. KRISTINA JOYCE C. CARO-GAÑGAN
THE CORPORATE SECRETARY
YEHEY! CORPORATION
PENTHOUSE, LIBERTY CENTER
104 H.V. DELA COSTA STREET,,
SALCEDO VILLAGE,
MAKATI CITY, METRO MANILA, PHILIPPINES