

COVER SHEET

SEC Registration Number

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Group Name

A	P	O	L	L	O		G	L	O	B	A	L		C	A	P	I	T	A	L	,		I	N	C	.			

Principal Office (No./Street/Barangay/City/Town/Province)

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C	E	N	T	E	R	,		E	D	S	A		C	O	R	N	E	R		O	R	T	I	G	A	S		
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Q	U	E	Z	O	N			C	I	T	Y																	

Form Type

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Department Requiring the Report

M	S	R	D
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Secondary License Type, If Applicable

Permit to Sell Securities

COMPANY INFORMATION

Group's E-mail Address

N/A

Group's Telephone Number/s

(632) 88015568

Mobile Number

N/A

No. of Stockholders

Annual Meeting (Month/Day)

Last Friday of June

Fiscal Year (Month/Day)

December 31

CONTACT PERSON INFORMATION

The designated contact person *MUST* be an Officer of the Corporation

Name of Contact Person

Lucky T. Uy

E-mail Address

apollocapital_ph@outlook.com

Telephone Number/s

(632) 88015568

Mobile Number

0917-8386-588

Contact Person's Address

Unit 504 Galleria Corporate Center, Edsa Corner Ortigas Avenue, Brgy. Ugong Norte, Quezon City

Note 1 : In case of death, resignation or cessation of office of the Officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.

2 : All boxes must be properly and completely filled-up. Failure to do so shall cause the delay in updating the Corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the Corporation from liability for its deficiencies.

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

25 November 2024

NOTICE OF ANNUAL STOCKHOLDERS' MEETING

Please be advised that the Annual Stockholders' Meeting of **APOLLO GLOBAL CAPITAL, INC.** (the "Company") for the year 2024 will be conducted via remote communication/online on **20 December 2024, 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 20 December 2023;
4. Management report;
5. Adoption of the Audited Financial Statements for the calendar year ended 31 December 2023, 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 2024;
9. Other matters; and
10. Adjournment.

Only stockholders of record at the close of business hours on **22 November 2024** are entitled to notice of and vote at this meeting. Stockholders may only participate via remote communication.

The Minutes of the last Annual Stockholders' Meeting held on 20 December 2023 and the Audited Financial Statements for 2023 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. on 13 December 2024, and cast your votes not later than 5:00 p.m. on 18 December 2024.

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 duly-accomplished proxy forms not later than 5:00 p.m. on 16 December 2024** 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 17 December 2024 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 2024 ANNUAL
STOCKHOLDERS' MEETING
OF
APOLLO GLOBAL CAPITAL, INC.**

APOLLO GLOBAL CAPITAL, INC. (the "Company") will be conducting its 2024 Annual Stockholder's Meeting ("ASM") on 20 December 2024 at 9:00 a.m. by way of a virtual meeting through remote communication.

Only Stockholders of record as of 22 November 2024 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 22 November 2024; 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 on 13 December 2024**. 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. on 18 December 2024.**

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_ASM2024*. 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 **16 December 2024** 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 13 December 2024**, 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 p.m. of 18 December 2024 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, Philippines**
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) 88015568**

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

Date: 20 December 2024
Time: 9:00 a.m.
Venue: via remote communication/ online (Zoom)

9. **November 29, 2024**

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 20 December 2024, 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 29 November 2024.

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 2024, 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 22 November 2024.

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 2024:

Rank	Name of Stockholder	Nature of Shares	Number of Shares	Percentage
1	PCD NOMINEE CORP.	Common	278,333,987,361	95.096%
2	NAPOLEON M. DE LEON JR.	Common	5,250,000,000	1.794%
3	PCD NOMINEE CORPORATION (NON-FILIPINO)	Common	3,399,599,593	1.162%
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			292,515,455,054	99.942%
Others			170,894,243	0.058%
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 2024:

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 278,333,987,361 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. 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> <ul style="list-style-type: none"> • Napoleon M. De Leon Jr., - beneficially owns 46,224,979,304 shares of the Company representing 15.79% of the outstanding common shares. • Lloyd Reagan C. Taboso - beneficially owns 46,471,972,000 shares of the Company representing 15.88% of the outstanding common shares. 	Filipino	278,333,987,361	95.096%

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 2024
Total Outstanding Shares (Common Shares)	292,686,349,297
Shares allowed to foreigners	40%
Shares owned by foreigners	3,403,150,393
Percentage of shares owned by foreigners	1.1627%
Shares owned by Filipinos	289,283,198,904
Percentage of shares owned by Filipinos	98.8373%

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 2024:

Type of Class	Name	Number and nature of ownership	Citizenship	Percentage
Common	Salvador A. Santos-Ocampo	100 (direct)	Filipino	Nil
Common	Bonner C. Dytoc	150,000,000 (Indirect)	Filipino	0.05
Common	David M. De La Cruz	100,000 (indirect)	Filipino	Nil
Common	Lucky Dickinson T. Uy	10,000 (direct)	Filipino	Nil
Common	Norman L. De Leon	2,000 (direct) 1,700,000 (indirect)	Filipino	Nil
Common	Bernadette C. Herrera-Dy	1 (direct)	Filipino	Nil
Common	Lloyd Reagan C. Taboso	2,625,000,000 (direct) 43,846,972,000 (indirect)	Filipino	15.88
Common	John Oliver L. Pascual	1,060,000 (indirect)	Filipino	Nil
Common	Ze Hong Zhuang Tan	6,000,000 (indirect)	Chinese	Nil
Common	George O. Chua Cham	1,000 (direct)	Filipino	Nil
Common	Alcuin Brendan V. Papa	110,000 (indirect)	Filipino	Nil
Common	Edwin T. Lim	100 (direct) 1,000,000,000 (indirect)	Filipino	0.34%
Common	Louis T. Santos	10,750,000 (indirect)	Filipino	Nil
Common	Lyra Gracia Y. Lipae-Fabella	None	Filipino	N/A
Common	Mark Ulric G. Chan	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
Salvador A. Santos-Ocampo	54	Filipino	19 October 2015 to present
Bonner C. Dytoc	55	Filipino	16 December 2022 to present
Lucky Dickinson T. Uy	42	Filipino	16 December 2022 to present
Norman L. De Leon	32	Filipino	20 December 2018 to present
Bernadette C. Herrera-Dy	48	Filipino	4 March 2019 to present
David M. De La Cruz	58	Filipino	16 February 2017 to present
Lloyd Reagan C. Taboso	43	Filipino	20 December 2018 to present
John Oliver L. Pascual	55	Filipino	7 January 2020 to present
Ze Hong Zhuang Tan	26	Chinese	20 December 2023 to present
George O. Chua Cham*	74	Filipino	1 March 2021 to present
Alcuin Brendan V. Papa*	55	Filipino	20 December 2023 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	54	Filipino	Chairman	16 February 2017 to present
Bonner C. Dytoc	55	Filipino	President	16 December 2022 to present
Edwin T. Lim	49	Filipino	Treasurer	20 December 2018 to present
Louis T. Santos	41	Filipino	Chief Operating Officer	16 December 2022 to present
Lucky Dickinson T. Uy	42	Filipino	Compliance Officer Chief Finance Officer	31 May 2017 to 05 October 2022 06 October 2022 to present
Lyra Gracia Y. Lipae-Fabella	48	Filipino	Corporate Secretary	10 October 2022 to present
Mark Ulric G. Chan	30	Filipino	Compliance Officer	06 October 2022 to present

Business Experience and Other Directorships

Directors

The brief background of the incumbent directors is as follows:

Mr. Salvador A. 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. Bonner C. Dytoc (Director) is the President of the Company and was OIC prior to his election as such. He used to be the Asst. Vice President for Ferrotech Group of Companies, a manufacturer of liquefied petroleum gas tanks catering to the top 3 oil companies in the Philippines. He was also Technical Assistant to the President of Metalex International, Inc., an importer of steel coils, plates, and other steel products. He obtained his Bachelor of Arts in Communication Arts degree from the University of the Philippines – Diliman in 1992.

Mr. Lucky Dickinson T. Uy (Director) 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. Norman L. 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 M. 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.

Ms. Bernadette C. 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 C. 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. Ze Hong Zhuang Tan (Director) is a Director of Amiyaman Mining Corporation. He is also the Marketing Manager of Carewinds Dialysis Center Corporation and the Executive Assistant at Vivo City Real Estate Corporation. Mr. Tan graduated from the Ateneo de Manila University with a degree in BS Management Engineering.

Mr. Alcuin Brendan V. Papa (Independent Director) is the Executive Assistant to the CEO for Marketing and Media Relations of the University of Perpetual Help System -DALTA since 2020. He previously worked with the ABS-CBN Corp. from 2013-2021 as Head of the Global News Bureau (2019-2021), as Managing Editor of the ANC (2015-2019) and as Head of the Central News Desk (2013-2015). He also used to work with the anc.yahoo.com, rappler.com, GMA Network, Inc., Philippine Daily Inquirer and the Manila Times. He obtained his Bachelor of Arts in English (Anglo-American Literature concentration) and Bachelor in Library and Information Science from UP Diliman, Quezon City in 1997 and 1993, respectively.

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 A. Santos-Ocampo
2. Mr. Bonner C. Dytoc
3. Mr. Lucky Dickinson T. Uy
4. Mr. Lloyd Reagan C. Taboso
5. Mr. Norman L. de Leon
6. Ms. Bernadette C. Herrera-Dy
7. Mr. John Oliver L. Pascual
8. Mr. David M. De La Cruz
9. Mr. Ze Hong Ze Zhuang Tan
10. Mr. Alcuin Brendan V. Papa (Independent Director)
11. Mr. George O. Chua Cham (Independent Director)

Mr. Bonner C. Dytoc and Mr. Lucky Dickinson T. Uy nominated all the foregoing for their respective positions. Mr. Dytoc and Mr. Uy are 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:

Lucky Dickinson T. Uy	-	Chairman
Salvador A. Santos-Ocampo	-	Member
George O. Chua Cham	-	Member

Officers

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

Mr. Bonner C. Dytoc (President) was OIC prior to his election as President. He used to be the Asst. Vice President for Ferrotech Group of Companies, a manufacturer of liquefied petroleum gas tanks catering to the top 3 oil companies in the Philippines. He was also Technical Assistant to the President of Metalex International, Inc., an importer of steel coils, plates, and other steel products. He obtained his Bachelor of Arts in Communication Arts degree from the University of the Philippines – Diliman in 1992.

Mr. Edwin T. 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.

Mr. Louis T. Santos (Chief Operations Officer) is a geologist with a vast experience in the exploration of metallic minerals such as copper, gold, nickel, chromite, iron and other related commodities and non-metallic resources such as clay, silica, and aggregates. He has acted as Consulting Geologist for several mining companies within the Philippines. His expertise is on offshore mineral deposits such as iron, palladium and other associated minerals. He has eighteen (18) years of experience in the field of geology particularly in mineral exploration. He also worked for eight (8) years with an Australian listed company (Mineral Resources Limited) with mining projects all over the Philippines and was responsible for the exploration and geological due diligence of the mining claims which includes drilling, sampling, geological mapping and other related geological works. He graduated from Mapua Institute of Technology Bachelor of Science in Geology year 2005 and obtained his license as a Geologist during

the same year (12th placer Geology Board Exam).

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 G. 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.

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 2023, Financial Statements as of 31 December 2023, and Quarterly Report for period ended 30 September 2024, 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

The Company's directors have not received any form of compensation from election up to present. They have likewise waived the per diem for the meetings attended.

The Company has no price or stock warrants.

Summary Compensation Table (Annual Compensation)

Name and Principal Position	Year	Annual Compensation
All officers and directors as a group unnamed	2024*	Php 3,558,590.00
	2023	Php 2,292,119.00
	2022	Php 6,592,000.00
	2021	Php 2,800,000.00

**Estimate*

The top executives of the Company are as follows:

- a. President – Bonner C. Dytoc
- b. Chief Finance Officer – Lucky Dickinson T. Uy
- c. Chief Operating Officer – Louis T. Santos
- d. Treasurer – Edwin T. Lim

NAME	POSITION/ DESIGNATION	AMOUNT PER DIEM	AMOUNT PER DIEM	AMOUNT PER DIEM
		2021	2022	2023
Salvador A. Santos-Ocampo	Chairman	0	0	0
Bonner C. Dytoc	President	N/A	N/A	0
	Director	N/A	N/A	0
Norman L. De Leon	Director	0	0	0
Bernadette C. Herrera-Dy	Director	0	0	0
John Oliver L. Pascual	Director	0	0	0
Lloyd Reagan C. Taboso	Director	0	0	0
David M. Dela Cruz	Director	0	0	0
Lucky Dickinson T. Uy	Chief Finance Officer	N/A	N/A	0
	Director	N/A	0	0
	Compliance Officer	0	0	N/A
Ze Hong Tan	Director	N/A	N/A	N/A
Alcuin Brendan V. Papa	Independent Director	N/A	N/A	N/A
George O. Chua Cham	Independent Director	0	0	0
Edwin T. Lim	Treasurer	N/A	N/A	0

	Director	0	0	N/A
Louis T. Santos	Chief Operating Officer	N/A	N/A	0
Lyra Gracia Y. Lipae-Fabella	Corporate Secretary	N/A	N/A	0
Mark Ulric G. Chan	Compliance Officer	N/A	N/A	0

Standard Arrangement

The company has no special arrangements according to which the directors are compensated, directly or indirectly, for any services provided as a director, except per diem allowances which at present have been waived by the directors.

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 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 three years for professional services rendered by the Company's external auditors are summarized below:

	FY 2023	FY 2022	FY 2021
Audit fee	Php450,000.00	Php450,000.00	Php400,000.00
Non-Audit Fees	400,000.00	400,000.00	100,000.00
TOTAL	Php850,000.00	Php850,000.00	Php500,000.00

Audit and Audit-Related Fees

The external auditor of the Company billed the audit fees for the professional services rendered for the audit of the Company's annual financial statements and services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements for the period.

Tax Fees

No tax advisory services were paid or rendered, or fees for the same billed by the Company's auditors

during the above-mentioned period.

Other Fees

Non-audit fees refer to the services rendered by the external auditor on the quarterly review of the Disbursement of the IPO proceeds and related services.

Except as disclosed above, there were no other services rendered by the external auditor to the Company during the above period.

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 2024, 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
Norman L. de Leon	-	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

No common shares were issued in 2023 until the present.

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 2024, Annual Report for 2023 on SEC Form 17-A, Audited Financial Statements as of 31 December 2023, the Company's quarterly report as of 30 September 2024 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 20 December 2023; and
2. Adoption of the Audited Financial Statements for the calendar year ended 31 December 2023, 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.

There were no sales of unregistered or exempt securities including issuance of securities constituting an exempt transaction in 2022 until the present.

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

a. Description of the voting and vote tabulation procedures used in the 2023 Annual Stockholders' Meeting

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

During the virtual Annual Stockholders' Meeting held on 20 December 2023 (the "2023 Annual Stockholders' Meeting"), only stockholders of record were entitled to notice and to vote at the 2023 Annual Stockholders' Meeting. The common stock voted on matters scheduled to be taken up at the 2023 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 24 November 2023, except in the election of directors where one share is entitled to as many votes as there are Directors to be elected.

The proxies and the votes of the stockholders registered as present in the online meeting remotely or by proxy, or voting *in absentia*, were counted and validated by the Office of the Corporate Secretary together with the assistance of the Stock Transfer Agent of the Company.

b. Record of the questions asked and answers given during the 2023 Annual Stockholders' Meeting

During the open forum, the following questions were asked and the same were answered by Mr. Dytoc.

1. Aside from your mine site in Gonzaga, are there plans to conduct mining operations in other parts of the country?

Yes, there are plans. To overcome the limitations of our current mine site's seasonal operating window and expand our reach, our management is in talks with two offshore mining companies: Northern Iron Resources Corp. and Pangasinan Blue Ocean Corp. These companies have claims in Pangasinan and Ilocos Norte, which offer favorable conditions for operations during the Cagayan off-season that would greatly benefit the industry's development in these regions. We are carefully examining potential collaborations, focusing on strengths in resources, markets, technology, safety, and environmental impact, among others. By joining forces, our aim is to optimize operations, extend our operating window, and enhance overall efficiency. This alliance will contribute to the economic growth and prosperity of the regions involved. Through these ongoing discussions, we're confident we'll identify synergies and opportunities that will drive the growth and success of our industry in Pangasinan and Ilocos Norte. We're excited about the potential outcomes of these talks and the positive impact they can have on our operations and the communities we serve.

2. Why is there a big discrepancy in the valuation between the JORC report and the PMRC report?

The main reason for the significant difference in valuation between the PMRC and the JORC Report is that the PMRC report considered the entire 1897 hectares of the mine tenement for reconfirmation, whereas the JORC report focused solely on the central area of the property which encompasses approximately 700 hectares.

3. I believe there are stockholders that bought the 'car' for 8 Mio. Php (yet to be delivered), but see now that the 'car' is sold for 1,5 Mio. Php. Please make sure to give an accurate picture of the company. Can the company be profitable by 2024?

On the accurate picture, this is dependent on the market forces. So we cannot accurately say how much we are looking at as far as this is concerned. Offering price for the follow-on-offering was 8 centavos, right now it is doing at 1.5 centavos. As we said earlier, this is due to market forces. Hopefully, once we start to ship in 2024, our share prices will be able to catch up with the proper valuation that is being given to our mine tenement.

4. Is there any update on PT.JRI?

Due to political uncertainties and the need to process the minerals in Indonesia, the company has opted to shift its operations in the Philippines.

5. How does the recent signing of a memorandum of cooperation between Japan & the Philippines benefit the company?

This memorandum was signed by our very own Department of Natural Resources and Japan's Ministry of Economy, Trade & Industry. The recent signing of this agreement is a big deal. It opens up opportunities for supply, technical assistance, and financial support between Japan (through METI) and the Philippines (through DENR). The Prime Minister of Japan and the President of the Philippines were there to witness this momentous occasion. So what does this mean for the future? We're talking about some serious commercial export transactions between our two countries. And not just that, we are also getting some top-notch scientific technical guides for our offshore commercial operations by using Japanese offshore pumps technology. Let's talk about the Kurimoto pump and the scientific beaker test reports from Kurimoto Japan on our iron reserves. With the right siphon pumps and our offshore iron deposits, in terms of iron sand weight and magnetic fractions, we are all set for some successful commercial operations and export shipments.

6. Why has your shipment been delayed all this time? Did you already mine or there is no operation at all?

The pandemic halted numerous businesses, including our own operations, for approximately two years. Unfortunately, our equipment became trapped in customs, further impeding our progress. However, we have managed to resume proper operations in the past eight months, adapting to the unpredictable weather conditions and strong currents. It is important to note that this endeavor is a pilot project, and as such, we have encountered several unforeseen challenges while operating in the waters of Cagayan. Nevertheless, these past two years have provided us with invaluable lessons and insights that have contributed to our growth and development.

Have we mined? Yes, we already have a stockpile enough to have our initial shipment by next year.

There being no other matters raised, the Chairman thanked the stockholders for their attendance and support.

c. Matters discussed and resolutions reached during the 2023 Annual Stockholders' Meeting

The following matters were voted on/approved and/or ratified by the stockholders:

1. Minutes of the previous Annual Stockholders' Meeting held on 16 December 2022;
2. Audited Financial Statements for the calendar year ended 31 December 2022, as contained in the Annual Report;
3. All prior acts and proceeding of the Board of Directors, Corporate Officers and Management;
4. Appointment of Valdes Abad & Company as External Auditor for the calendar year 2023; and
5. Election of Directors for the ensuing year

d. Voting results of the 2023 Annual Stockholders' Meeting

The voting results of the 2023 Annual Stockholders' Meeting are as follows:

Every resolution for approval of the stockholders in the 2023 Annual Stockholders' Meeting was Introduced by a motion duly seconded through the online platform of the virtual meeting. 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 on 16 December 2022—FOR-210,638,128,319; AGAINST-36,975,000; ABSTAIN-3,440,000
2. Approval/ratification of the Audited Financial Statements for the calendar year ended 31 December 2022, as contained in the Annual Report— FOR-210,675,103,319; AGAINST-0; ABSTAIN-3,440,000
3. Ratification of all previous acts and proceedings of the Board of Directors, Officers and Management — FOR 210,638,128,319; AGAINST-36,975,000; ABSTAIN-3,440,000
4. Appointment of Valdes Abad & Co. as external auditor for the fiscal year 2023—FOR 210,638,128,319; AGAINST- 36,975,000-; ABSTAIN-3,440,000
5. Election of Directors for the ensuing year

Salvador A. Santos-Ocampo
Bonner C. Dytoc
Lloyd Reagan C. Taboso
Norman L. de
Leon
Bernadette C.
Herrera-Dy
David M. De
La Cruz
Ze Hong Zhuang Tan
John Oliver L. Pascual
Lucky Dickinson T. Uy
Alcuin Brendan V. Papa (Independent Director)
George O. Chua Cham (Independent Director)

Each of the above nominees received FOR - 210,638,128,319 AGAINST- 36,975,000;
ABSTAIN - 3,440,000 votes.

e. Directors, officers and stockholders attending the 2023 Annual Stockholders' Meeting

During the 2023 Annual Stockholders' Meeting, there were represented at the meeting, in person or by proxy, stockholders owning 210,678,543,319 shares, representing 71.98% of the total issued and outstanding capital stock of the Company.

The Directors, Officers and Stockholders who registered and/or voted and/or were present in the 2023 Annual Stockholders' Meeting are as follows:

Salvador A. Santos-Ocampo
Bonner C. Dytoc
Lloyd Reagan C. Taboso Norman L. de Leon
Bernadette C.H. Dy
John Oliver L. Pascual
David M. De La Cruz
Lucky Dickinson T. Uy
Edwin T. Lim
George O. Chua Cham
Atty. Lyra Gracia Y. Lipae-Fabella
Louis T. Santos
Mark Ulric G. Chan
Napoleon M. De Leon, Jr.
Daniel C. Go
AP Securities, Incorporated
Dragonfi Securities Inc.
Globalinks Securities & Stocks, Inc.
Reil S. Romero
Mark Louie A. Ablaza
Kai Doering
Jan Ray M. Galicia
Alcuin Brendan V. Papa
Ze Hong Zhuang Tan

f. Material information on the current stockholders, and their voting rights for the 2023 Annual Stockholders' Meeting

Material information on the current stockholders and voting rights for the 2023 Annual Stockholders' Meeting were provided during the meeting and in Items 2 and 19 of the 2023 SEC Form 20-IS. The Corporate Secretary informed the stockholders that stockholders as of record date of 24 November 2023 were entitled to vote in the meeting. There were represented at the meeting, in person or by proxy, stockholders owning 210,678,543,319 shares, representing 71.98% 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

Not applicable.

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.

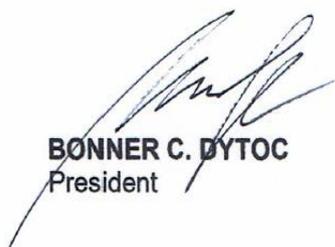
SIGNATURE PAGE

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

NOV 25 2024

APOLLO GLOBAL CAPITAL, INC.

By:


BONNER C. DYTOC
President

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 pages 5 to 6 of the Company's 2023 Annual Report.

MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATIONS

Plan of Operations

The year 2022 proved to be a challenging year to the Group as certain series of events beyond the control of management, particularly adverse weather conditions, damage to the mining and auxiliary vessels, and spare parts supply availability, prevented the start of commercial mining operations. The Group focused on trying to prepare for commencement of mining operations when the weather permits and on developing an in-land iron upgrading plant designed to raise the iron grade of the mined magnetite iron from 62% to 65%.

The Group anticipates having its first shipment of magnetite iron within 1H of 2023 depending on the weather condition in Cagayan and expects around 10-12 shipments of 30,000 metric tons per shipment, earning approximately US\$3 million per shipment. Management is also focusing on working with other contractors to bring in their own mining vessels to boost production from the mining tenement and shipments.

Key Performance Indicators

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

Ratio	Formula	2023	2022	2021
Current Ratio	Current Assets	₱ 25,456,152	115,018,257	₱ 211,833,781
	Divide by: Current Liabilities	₱ 154,325,955	202,912,451	₱ 121,705,906
	Current Ratio	0.16 : 1	0.57 : 1	1.74 : 1
Asset-to-Liability Ratio	Total Assets	₱ 4,436,106,585	4,639,408,097	₱ 4,727,913,432
	Divide by: Total Liabilities	₱ 415,964,178	480,795,674	₱ 437,089,030
	Asset-to-Liability Ratio	10.66 : 1	9.65 : 1	10.82 : 1
Asset-to-Equity Ratio	Total Assets	₱ 4,436,106,585	4,639,408,097	₱ 4,727,913,432
	Divide by: Total Equity	₱ 4,020,142,407	4,158,612,423	₱ 4,290,824,402
	Asset-to-Equity Ratio	1.10 : 1	1.12 : 1	1.10 : 1
Debt-to-Equity Ratio	Total Liabilities	₱ 415,964,178	480,795,674	₱ 437,089,030
	Divide by: Total Equity	₱ 4,020,142,407	4,158,612,423	₱ 4,290,824,402
	Debt-to-Equity Ratio	9 : 91	10 : 90	9 : 91
Book Value per Share	Total Equity attributable to APL	₱ 3,782,693,158	3,914,626,037	₱ 4,044,033,150
	Divide by: Total No. of Shares Outstanding	292,686,349,197	292,686,349,197	292,686,349,197
	Book Value per Share	₱ 0.01292	0.01337	₱ 0.01382
Basic Earnings (Loss) per Share	Profit (Loss) for the year attributable APL	₱ (115,846,576)	(80,190,465)	₱ 69,146,541
	Divide by: Weighted Ave. No. of Shares Outstanding	292,686,349,197	292,686,349,197	284,453,015,964
	Basic Earnings (Loss) per Share	₱ (0.00040)	(0.00027)	₱ 0.00024

Results of Operations (December 31, 2023 vs. December 31, 2022)

	For the years ended December 31,		Horizontal Analysis		Vertical Analysis	
	2023	2022	Inc (Dec)	%age	2023	2022
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	(38,900,953)	(66,241,304)	27,340,351	-41.27%	n/a	n/a
Operating loss	₱ (38,900,953)	₱ (66,241,304)	27,340,351	-41.27%	n/a	n/a
Finance income	63,543	55,194	8,349	15.13%	n/a	n/a
Finance costs	(6,250,360)	(8,272,685)	2,022,325	-24.45%	n/a	n/a
Share in net loss of associate	(44,165,814)	(22,594,199)	(21,571,615)	95.47%	n/a	n/a
Other income/losses – net	243,994	181,731	62,263	34.26%	n/a	n/a
Loss before tax benefit	₱ (89,009,590)	₱ (96,871,263)	7,861,673	-8.12%	n/a	n/a
Income tax benefit	(30,036,854)	13,874,163	(43,911,017)	-316.49%	n/a	n/a
Loss for the period	₱ (119,046,444)	₱ (82,997,100)	(36,049,344)	43.43%	n/a	n/a
Other comprehensive income	18,613,010	49,216,648	(30,603,638)	-62.18%	n/a	n/a
Total comprehensive loss	₱ (100,433,434)	₱ (33,780,452)	(66,652,982)	197.31%	n/a	n/a

General & Administrative Costs

The Group's general & administrative costs decreased 41.27% which was primarily due to lower professional fees (decreased by 17.69-million or 85%), representation (decreased by 3.88-million or 59%), and transportation expenses (decreased by 3.37-million or 47%).

Finance Income

Total interest income increased by 15.13% arising from higher cash balance from the proceeds in the follow-on offering.

Share in Net Loss of Associate

The account pertains to the equity share of the Group on the profit (loss) of PBO, the Group's associate. Since the Group has not yet commenced commercial operations, PBO has not yet started earning from its charter of the mining vessel.

Total Comprehensive Loss

Total comprehensive loss decreased in 2023 as compared to 2022 as a result of higher share in net loss of associate.

Financial Condition December 31, 2023 vs. December 31, 2022)

	As at December 31,		Horizontal Analysis		Vertical Analysis	
	2023	2022	Inc (Dec)	%age	2023	2022
ASSETS						
Current assets:						
Cash	₱ 9,996,975	₱ 91,545,099	(81,548,124)	-89.08%	0.23%	1.97%
Receivables	–	15,277,191	(15,277,191)	-100.00%	0.00%	0.33%
Advances to related parties	13,000,000	278,400	12,721,600	4,569.54%	0.29%	0.01%
Other current assets	2,459,177	7,917,567	(5,458,390)	-68.94%	0.06%	0.17%
Total current assets	₱ 25,456,152	₱ 115,018,257	(102,283,705)	-89.14%	0.28%	2.47%
Non-current assets:						
Investment in associate	₱ 966,771,399	₱ 1,028,797,561	(62,026,162)	-6.03%	21.79%	22.18%
Mine properties	3,335,498,812	3,325,677,027	9,821,785	0.30%	75.19%	71.68%
Property & equipment – net	103,340,221	95,557,823	7,782,398	8.14%	2.33%	2.06%
Deferred tax assets	–	30,033,194	(30,033,194)	-100.00%	0.00%	0.65%
Other non-current assets	5,040,001	44,324,235	(39,284,234)	-100.00%	0.11%	0.96%
Total non-current assets	₱ 4,410,650,433	₱ 4,524,389,840	(101,017,807)	-2.233%	99.72%	97.53%
TOTAL ASSETS	₱ 4,436,106,585	₱ 4,639,408,097	(203,301,512)	-4.38%	100.00%	100.00%

LIABILITIES & EQUITY								
Current liabilities:								
Interest-bearing loans & borrowings	₱	120,899,901	₱	90,999,901	29,900,000	32.86%	2.73%	1.96%
Trade & other payables		24,764,155		20,840,656	3,923,499	18.83%	0.56%	0.45%
Current tax payable		3,660		1,694	1,966	116.06%	0.00%	0.00%
Other current liabilities		8,658,239		91,070,200	(82,411,961)	-90.49%	0.20%	1.96%
Total current liabilities	₱	154,325,955	₱	202,912,451	(48,586,496)	-23.94%	3.48%	4.37%
Non-current liabilities:								
Interest-bearing loans & borrowings	₱	13,655,000	₱	29,900,000	(16,245,000)	-54.33%	0.31%	0.64%
Advances from related party		247,983,223		247,983,223	–	0.00%	5.59%	5.35%
Total non-current liabilities	₱	261,638,223	₱	277,883,223	(16,245,000)	-5.85%	5.90%	5.99%
Total liabilities	₱	415,964,178	₱	480,795,674	(64,831,496)	-13.48%	9.38%	10.36%
Equity:								
Share capital	₱	2,926,863,493	₱	2,926,863,493	–	0.00%	65.98%	63.09%
Share premium		868,071,980		868,071,980	–	0.00%	19.57%	18.71%
Accumulated losses		(224,679,066)		(111,359,197)	(113,319,869)	101.76%	-5.06%	-2.40%
Equity reserves		212,436,751		231,049,761	(18,613,010)	-8.06%	4.79%	4.98%
Total equity attributable to Parent Company's shareholders	₱	3,782,693,158	₱	3,914,626,037	(131,932,879)	-3.37%	85.27%	84.38%
Non-controlling interest		237,449,249		243,986,386	(6,537,137)	-2.68%	5.35%	5.26%
Total equity	₱	4,020,142,407	₱	4,158,612,423	(138,470,016)	-3.33%	90.62%	89.64%
TOTAL LIABILITIES & EQUITY	₱	4,436,106,585	₱	4,639,408,097	(203,301,512)	-4.38%	100.00%	100.00%

Total Assets

Total assets of the Group decreased by ₱203.30-million (4.38%), which was primarily caused by usage of cash for administrative expenses and collections of receivables.

Cash

Cash decreased by ₱81.55 million (89.08%) which was the result of negative cash flows from operations and due to cash used in investing activities i.e, acquisition of additional property & equipment and costs expended on the mine property.

Receivables

Receivables were fully collected in 2023.

Other Current Assets

Other current assets decreased by ₱5.46 million (68.94%) as a result of lower input taxes claimed for the year.

Investment in Associate

The ₱62.03-million decrease in investment in associate resulted from the equity share in total comprehensive loss of PBO.

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 mining equipment for the mining vessel and for the inland iron upgrading plant.

Total Liabilities

Total liabilities have decreased by ₱64.83-million (13.48%), which was primarily caused by decrease in other current liabilities amounting to ₱82.41-million.

Interest-Bearing Loans & Borrowings

Loans & borrowings pertains to loans from CBO and Agbiag Mining and Development Corporation. In 2023, the Group availed of additional loan from Agbiag amounting to ₱13.66-million.

Trade & Other Payables

The increase in the balance of this account by ₱3.92-million was due to the increase in amounts due

to suppliers.

Total Equity

The decrease in total equity of ₱138.47-million in this account pertains to the total comprehensive loss that the Group incurred in its operations.

Equity Reserves

Equity reserves pertain to (1) revaluation reserves from the incremental valuation recognized on the mining vessel, and (2) translation reserves from foreign operations of PT. JDVC Resources Indonesia and PBO. The decrease in equity reserves reflect the weakened peso against the dollar reflecting a translation loss for 2023.

Results of Operations (December 31, 2022 vs. December 31, 2021)

	For the years ended December 31,		Horizontal Analysis		Vertical Analysis	
	2022	2021	Inc (Dec)	%age	2022	2021
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	(66,241,304)	(46,114,945)	(20,126,359)	43.64%	n/a	n/a
Operating loss	₱ (66,241,304)	₱ (46,114,945)	(20,126,359)	43.64%	n/a	n/a
Finance income	55,194	36,247	18,947	52.27%	n/a	n/a
Finance costs	(8,272,685)	(4,147,185)	(4,125,500)	99.48%	n/a	n/a
Share in net earnings (loss) of associate	(22,594,199)	109,100,139	(131,694,338)	-120.71%	n/a	n/a
Other income/losses – net	181,731	(868,326)	1,050,057	-120.93%	n/a	n/a
Profit (Loss) before tax benefit	₱ (96,871,263)	₱ 58,005,930	(154,877,193)	-374.41%	n/a	n/a
Income tax benefit	13,874,163	10,003,034	3,871,129	38.70%	n/a	n/a
Profit (Loss) for the period	₱ (82,997,100)	₱ 68,008,964	(151,006,064)	-222.04%	n/a	n/a
Other comprehensive income (loss)	49,216,648	280,266,408	(329,483,056)	-117.56%	n/a	n/a
Total comprehensive income (loss)	₱ (33,780,452)	₱ 348,275,372	(382,055,824)	-109.70%	n/a	n/a

General & Administrative Costs

The Group's general & administrative costs increased by 43.64% which was primarily due to higher compensation (increased by ₱4.4-million or 104.86%), representation (increased by ₱6.7-million or 524.63%), travel (increased by ₱6.2-million or 712.22%), and depreciation charges (increased by ₱3.7-million or 427.34%).

Finance Income

Total interest income increased by 52.27% arising from higher cash balance from the proceeds in the follow-on offering.

Finance costs

The 99.48% increase in interest is correlated to the additional interest-bearing loans and borrowings and on higher interest rates on the additional availed loan from the usual 6% to 10%.

Share in Net Earnings (Loss) of Associate

The account pertains to the equity share of the Group on the profit (loss) of PBO, the Group's associate. Since the Group has not yet commenced commercial operations, PBO has not yet started earning from its charter of the mining vessel.

Total Comprehensive Income (Loss)

Total comprehensive income (loss) decreased in 2022 as compared to 2021 as a result of higher administrative costs and finance costs. Also, 2021 recognized more one-time transactions from the valuation of PBO's mining vessel.

Financial Condition December 31, 2022 vs. December 31, 2021)

	As at December 31,		Horizontal Analysis		Vertical Analysis	
	2022	2021	Inc (Dec)	%age	2022	2021
ASSETS						
Current assets:						
Cash	₱ 91,545,099	₱ 202,949,260	(111,404,161)	-54.89%	1.97%	4.29%
Receivables	15,277,191	3,834,663	11,442,528	298.40%	0.33%	0.08%
Other current assets	7,917,567	5,049,858	2,867,709	56.79%	0.17%	0.11%
Total current assets	₱ 114,739,857	₱ 211,833,781	(97,093,924)	-45.83%	2.47%	4.48%
Non-current assets:						
Investment in associate	₱ 1,028,797,561	₱ 1,100,848,828	(72,051,267)	-6.55%	22.18%	23.28%
Advances to related parties	₱ 278,400	₱ –	278,400	n/a	0.01%	0.00%
Mine properties	3,325,677,027	3,315,448,592	10,228,435	0.31%	71.68%	70.12%
Property & equipment – net	95,557,823	42,170,961	53,386,862	126.60%	2.06%	0.89%
Deferred tax assets	30,033,194	16,157,337	13,875,857	85.88%	0.65%	0.34%
Other non-current assets	44,324,235	41,453,933	2,870,302	6.92%	0.96%	0.88%
Total non-current assets	₱ 4,524,668,240	₱ 4,516,079,651	8,588,589	0.19%	97.53%	95.52%
TOTAL ASSETS	₱ 4,639,408,097	₱ 4,727,913,432	(88,505,335)	-1.87%	100.00%	100.00%
LIABILITIES & EQUITY						
Current liabilities:						
Interest-bearing loans & borrowings	₱ 90,999,901	₱ 23,600,000	67,399,901	285.59%	1.96%	0.50%
Trade & other payables	20,840,656	7,035,706	13,804,950	196.21%	0.45%	0.15%
Current tax payable	1,694	–	1,694	n/a	0.00%	0.00%
Other current liabilities	91,070,200	91,070,200	–	0.00%	1.96%	1.93%
Total current liabilities	₱ 202,912,451	₱ 121,705,906	81,206,545	66.72%	4.37%	2.57%
Non-current liabilities:						
Interest-bearing loans & borrowings	₱ 29,900,000	₱ 67,399,901	(37,499,901)	-55.64%	0.64%	1.43%
Advances from related party	247,983,223	247,983,223	–	0.00%	5.35%	5.25%
Total non-current liabilities	₱ 277,883,223	₱ 315,383,124	(37,499,901)	-11.89%	5.99%	6.67%
Total liabilities	₱ 480,795,674	₱ 437,089,030	43,706,644	10.00%	10.36%	9.24%
Equity:						
Share capital	₱ 2,926,863,493	₱ 2,926,863,493	–	0.00%	63.09%	61.91%
Share premium	868,071,980	868,071,980	–	0.00%	18.71%	18.36%
Accumulated losses	(111,359,197)	(31,168,732)	(80,190,465)	257.28%	-2.40%	-0.66%
Equity reserves	231,049,761	280,266,409	(49,216,648)	-17.56%	4.98%	5.93%
Total equity attributable to Parent Company's shareholders	₱ 3,914,626,037	₱ 4,044,033,150	(129,407,113)	-3.20%	84.38%	85.54%
Non-controlling interest	243,986,386	246,791,252	(2,804,866)	-1.14%	5.26%	5.22%
Total equity	₱ 4,158,612,423	₱ 4,290,824,402	(132,211,979)	-3.08%	89.64%	90.76%
TOTAL LIABILITIES & EQUITY	₱ 4,639,408,097	₱ 4,727,913,432	(88,505,335)	-1.87%	100.00%	100.00%

Total Assets

Total assets of the Group decreased by ₱88.5-million (1.87%), which was primarily caused by usage of cash for administrative expenses and for acquisition of additional equipment to be used in mining operations.

Cash

Cash decreased by ₱111.4-million (54.89%) which was the result of negative cash flows from operations and due to cash used in investing activities i.e, acquisition of additional property & equipment and costs expended on the mine property.

Receivables

Receivables increased by ₱11.4-million or by 294.40% due to additional advances made to an affiliate, Cagayan Blue Ocean.

Other Current Assets

Other current assets increased by ₱2.9-million (56.79%) as a result of additional input taxes claimed from the purchased equipment.

Investment in Associate

The ₱72.1-million decrease in investment in associate resulted from the equity share in total comprehensive loss of PBO.

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 mining equipment for the mining vessel and for the inland iron upgrading plant.

Total Liabilities

Total liabilities have increased by ₱43.7-million (10.00%), which was primarily caused by increase in accounts & other payables amounting to ₱13.8-million and interest bearing loans & borrowings amounting to ₱23.9 million.

Interest-Bearing Loans & Borrowings

Loans & borrowings pertains to loans from CBO and Agbiag Mining and Development Corporation. In 2022, the Group availed of additional loan from Agbiag amounting to ₱22.9 million.

Trade & Other Payables

The increase in the balance of this account by ₱13.8-million was due to the increase in amounts due to suppliers.

Total Equity

The decrease in total equity of ₱132.2-million in this account pertains to the total comprehensive loss that the Group incurred in its operations.

Equity Reserves

Equity reserves pertain to (1) revaluation reserves from the incremental valuation recognized on the mining vessel, and (2) translation reserves from foreign operations of PT. JDVC Resources Indonesia and PBO. The decrease in equity reserves reflect the weakened peso against the dollar reflecting a translation loss for 2022.

INTERIM

Results of Operations (September 30, 2024 vs. September 30, 2023)

	For the nine-month ended September 30,		Horizontal Analysis		Vertical Analysis	
	2024 (unaudited)	2023 (unaudited)	Inc (Dec)	%age	2024	2023
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	(18,278,547)	(29,074,313)	10,795,766	-37.13%	n/a	n/a
Operating loss	₱ (18,278,547)	₱ (29,074,313)	10,795,766	-37.13%	n/a	n/a
Finance income	1,349	48,711	(47,362)	-97.23%	n/a	n/a
Finance costs	(8,502,073)	(6,168,929)	(2,333,144)	37.82%	n/a	n/a
Loss before tax benefit	₱ (26,779,271)	₱ (35,194,531)	8,415,260	-23.91%	n/a	n/a
Income tax benefit	-	-	-	n/a	n/a	n/a
Loss for the period	₱ (26,779,271)	₱ (35,194,531)	8,415,260	-23.91%	n/a	n/a
Other comprehensive loss:						
Foreign translation gains	₱ (1,877,633)	₱ (211,799)	(1,665,834)	786.52%	n/a	n/a
Other comprehensive loss for the period	₱ (1,877,633)	₱ (211,799)	(1,665,834)	786.52%	n/a	n/a
Total comprehensive loss for the period	₱ (28,656,904)	₱ (35,406,330)	6,749,426	-19.06%	n/a	n/a

General & Administrative Costs

The Group's general & administrative costs has decrease by 37.13% which was primarily due to the decrease in representation & entertainment, repairs & maintenance, mobilization cost, and depreciation.

Loss Before Tax

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

Financial Condition (September 30, 2024 vs. December 31, 2023)

	As at		Horizontal Analysis		Vertical Analysis	
	September 30, 2024 (unaudited)	December 31, 2023 (audited)	Inc (Dec)	%age	2024	2023
ASSETS						
Current assets:						
Cash	₱ 1,152,814	₱ 9,996,975	(8,844,161)	-88.47%	0.03%	0.23%
Receivables – net	161,817	13,000,000	(12,838,183)	-98.76%	0.00%	0.29%
Other current assets	2,607,370	2,459,177	148,193	6.03%	0.06%	0.06%
Total current assets	₱ 3,922,001	₱ 25,456,152	(21,534,151)	-84.59%	0.09%	0.57%
Non-current assets:						
Restricted fund	₱ 5,040,001	₱ 5,040,001	–	0.00%	0.11%	0.11%
Investment in associates	966,771,339	966,771,399	–	0.00%	21.90%	21.79%
Mine properties	3,339,730,647	3,335,498,812	4,231,835	0.13%	75.64%	75.19%
Property & equipment – net	99,717,878	103,144,715	(3,426,837)	-3.32%	2.26%	2.33%
Intangible assets – net	154,513	195,506	(40,993)	-20.97%	0.00%	0.00%
Total non-current assets	₱ 4,411,414,438	₱ 4,410,650,433	764,005	0.017%	99.91%	99.43%
TOTAL ASSETS	₱ 4,415,336,439	₱ 4,436,106,585	(20,770,146)	-0.47%	100.00%	100.00%
LIABILITIES & EQUITY						
Current liabilities:						
Accounts & other payables	₱ 34,552,116	₱ 24,764,155	9,787,961	39.52%	0.78%	0.56%
Loans & borrowings – current portion	111,612,184	120,899,901	(9,287,717)	-7.68%	2.53%	2.73%
Advances from contractors	21,837,311	8,658,239	13,179,072	152.21%	0.49%	0.20%
Current tax payable	–	3,660	(3,660)	-100.00%	0.00%	0.00%
Total current liabilities	₱ 168,001,611	₱ 154,325,955	13,675,656	8.86%	3.80%	3.48%
Non-current liabilities:						
Loans & borrowings – net of current portion	₱ 5,976,102	₱ 13,655,000	(7,678,898)	-56.24%	0.14%	0.31%
Advances from related parties	249,873,223	247,983,223	1,890,000	0.76%	5.66%	5.59%
Total non-current liabilities	₱ 255,849,325	₱ 261,638,223	(5,788,898)	-2.21%	5.79%	5.90%
Total liabilities	₱ 423,850,936	₱ 415,964,178	7,886,758	1.90%	9.60%	9.38%
Equity:						
Share capital	₱ 2,926,863,493	₱ 2,926,863,493	–	0.00%	66.29%	65.98%
Share premium	868,071,980	868,071,980	–	0.00%	19.66%	19.57%
Accumulated losses	(250,113,779)	(224,679,066)	(25,434,713)	11.32%	-5.66%	-5.06%
Revaluation gain on plant & Equipment	277,602,788	277,602,788	–	0.00%	6.29%	6.26%
Currency translation differences	(66,864,730)	(65,166,037)	(1,698,693)	2.61%	-1.51%	-1.47%
Total equity attributable to						
Parent Company's						
Shareholders	₱ 3,755,559,752	₱ 3,782,693,158	(27,133,406)	-0.72%	85.06%	85.27%
Non-controlling interests	235,925,751	237,449,249	(1,523,498)	-0.64%	5.34%	5.35%
Total equity	₱ 3,991,485,503	₱ 4,020,142,407	(28,656,904)	-0.71%	90.40%	90.62%
TOTAL LIABILITIES & EQUITY	₱ 4,415,336,439	₱ 4,436,106,585	(20,770,146)	-0.47%	100.00%	100.00%

Total Assets

Total Assets of the Group decreased by ₱20.77-million (0.47%), which was primarily caused by the decrease in cash and receivables.

Cash

Cash decreased by ₱8.84-million (88.47%). The decrease in cash is primarily caused by the decrease in cash in bank balances due to payment of loans.

Receivables

Receivables decreased by ₱12.84-million (98.76%). The decrease in receivables is primarily caused by the collection of 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, transportation equipment, office furniture & equipment, motor vehicle, and leasehold improvements. The decrease in property & equipment is primarily due to depreciation charges.

Total Liabilities

Total liabilities have increased by ₱7.9-million (1.96%), which was primarily caused by increase in advances from contractors.

Advances from Contractors

Advances from contractors increased by ₱13.18-million (152.21%), which was primarily due to additional advances made for working capital.

Interest-Bearing Loans & Borrowings

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

As at September 30, 2024, loan payments of the Group amounted to ₱17.42-million.

Total equity

The decrease in total equity of ₱27.13-million (0.72%) pertains to the net loss that the Group incurred in its operations.

Schedule of Financial Soundness Indicators

	September 30, 2024 (Unaudited)	December 31, 2023 (Audited)
Liquidity Ratios:		
<u>Current Ratio</u>		
Current Assets	₱ 3,922,001	₱ 25,456,152
Current Liabilities	₱ 168,001,611	₱ 154,325,955
	0.02 : 1	0.16 : 1
<u>Acid Test Ratio</u>		
Liquid Assets	₱ 1,314,631	₱ 22,996,975
Current Liabilities	₱ 168,001,611	₱ 154,325,955
	0.01 : 1	0.15 : 1
Solvency Ratios:		
<u>Debt-to-Equity Ratio</u>		
Total Liabilities	₱ 423,850,936	₱ 415,964,178
Total Equity	₱ 3,991,485,503	₱ 4,020,142,407
	0.11 : 1	0.10 : 1
<u>Asset-to-Equity Ratio</u>		
Total Assets	₱ 4,415,336,439	₱ 4,436,106,585
Total Equity	₱ 3,991,485,503	₱ 4,020,142,407
	1.11 : 1	1.10 : 1
Profitability Ratios:		
<u>Interest Coverage Ratio</u>		
Earnings Before Interest and Taxes	₱ N/A	₱ N/A
Interest Expense	₱ 8,502,073	₱ 6,250,360
	N/A	N/A

<u>Return on Assets</u>				
Net Profit	₱	N/A	₱	N/A
Total Assets	₱	4,415,336,439	₱	4,436,106,585
		N/A		N/A
<u>Return on Equity</u>				
Net Profit	₱	N/A	₱	N/A
Total Equity	₱	3,991,485,503	₱	4,020,142,407
		N/A		N/A
<u>Net Profit Margin</u>				
Net Profit	₱	N/A	₱	N/A
Revenues	₱	-	₱	-
		N/A		n/a

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 or uncertainty that has or that is reasonably expected to have a negative impact on the commercial operations.

There is no known trend, event or 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 24-32 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 (2023).

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)							
	2024		2023		2022		2021	
	High	Low	High	Low	High	Low	High	Low
1st Quarter	0.0150	0.0099	0.040	0.029	0.082	0.039	0.475	0.133
2nd Quarter	0.0110	0.0100	0.037	0.023	0.051	0.036	0.247	0.160
3rd Quarter	0.0110	0.0061	0.026	0.014	0.043	0.028	0.182	0.090
4th Quarter	-	-	0.020	0.012	0.041	0.025	0.115	0.068

The closing price as of 25 November 2024 is P0.0043 per share.

As of 31 October 2024, there are approximately 807 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	278,333,987,361	95.096%
2	NAPOLEON M. DE LEON JR.	Common	5,250,000,000	1.794%
3	PCD NOMINEE CORPORATION (NON-FILIPINO)	Common	3,399,599,593	1.162%
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			292,515,455,054	99.942%
Others			170,894,243	0.058%
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 2023 Annual Report.

-END-

PROXY

**APOLLO GLOBAL CAPITAL, INC.
Annual Meeting of the Stockholders
20 December 2024**

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 16 December 2024** (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 **20 December 2024 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 20 December 2023.			
2	Approval/ratification of the Audited Financial Statements for the calendar year ended December 31, 2023, 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. Bonner C. Dytoc			

	3)	Mr. Lloyd Reagan C. Taboso			
	4)	Mr. Norman L. de Leon			
	5)	Ms. Bernadette C. Herrera-Dy			
	6)	Mr. John Oliver L. Pascual			
	7)	Mr. David M. De La Cruz			
	8)	Mr. Lucky Dickinson T. Uy			
	9)	Mr. Ze Hong Tan			
	10)	Mr. Alcuin Brendan V. Papa (Independent Director)			
	11)	Mr. George O. Chua Cham (Independent Director)			
5		Appointment of Valdes Abad & Co. as external auditor for calendar year 2024			

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 20 December 2023;
- FOR the approval/ratification of the Audited Financial Statements for the calendar year ended 31 December 2023, 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. Bonner C. Dytoc
3. Mr. Lloyd Reagan C. Taboso
4. Mr. Norman L. de Leon
5. Ms. Bernadette C. Herrera-Dy
6. Mr. John Oliver L. Pascual
7. Mr. David M. De La Cruz
8. Mr. Lucky Dickinson T. Uy
9. Mr. Ze Hong Tan
10. Mr. Alcuin Brendan V. Papa (Independent Director)
11. Mr. George O. Chua Cham (Independent Director)

- FOR the approval of the appointment of Valdes Abad & Co. as external auditor for calendar year 2024; 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.]