

**MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS OF
MEDCO HOLDINGS, INC.**

Held virtually on 27 August 2020 at 10:00 A.M.

STOCKHOLDERS PRESENT/REPRESENTED:

The following Stockholders were present or represented at the Annual Meeting of the Stockholders of Medco Holdings, Inc. (the "Corporation"):

Name	Number of Shares
Bonham Strand Investments LTD.,	2,201,179,241
Citivist Asia Limited	322,314,874
Xu Hanjiang	258,113,200
Suncentury Asia Limited	34,500,000
Michael Eclavea	2,670,000
Edna D. Reyes	50,000
Dionisio E. Carpio, Jr.	1,008
Solomon Ricardo B. Castro	11
Pauline C. Tan	1
Bobby Cheng Sai Chong	1
Magher S. Baul	1
Total Number of Common Shares Present or Represented	2,818,828,337
Total Number of Outstanding Common Shares	3,159,292,441
Total Percentage	89.22%

ALSO PRESENT:

ATTY. JONAS S. KHAW

Corporate Secretary

PROCEEDINGS

I. CALL TO ORDER

Upon motion duly made and seconded, Mr. Dionisio E. Carpio, Jr., was designated as Chairman of the meeting. Mr. Carpio gladly accepted the designation and called the meeting to order and presided over the same. Atty. Jonas Khaw, the Corporate Secretary, recorded the minutes of the meeting. The Assistant Corporate Secretary, Ms. Pauline C. Tan was appointed a moderator for the meeting.

II. CERTIFICATION ON NOTICE AND QUORUM

The Assistant Corporate Secretary certified that notice of the Annual Stockholders' Meeting was published on 5 August 2020 and 6 August 2020 in accordance with the requirements of the Securities and Exchange Commission. Stockholders as of the record date of 5 August 2020 (the "Record Date") are entitled to vote in the meeting.

As to the existence of a quorum, the Assistant Corporate Secretary certified that stockholders representing 2,818,828,337 shares, out of 3,159,292,441 outstanding shares, or 89.22% of total outstanding shares, are present in person, registered to vote in absentia, or by proxy in this meeting; and there is a quorum for this meeting.

III. READING AND APPROVAL OF THE MINUTES OF THE ANNUAL MEETING OF THE STOCKHOLDERS HELD ON 13 DECEMBER 2019

Upon motion duly made and seconded, the reading of minutes of the annual stockholders' meeting of the Corporation held on 13 December 2019 was dispensed with and the said minutes were approved.

IV. APPROVAL OF THE ANNUAL REPORT AND THE AUDITED FINANCIAL STATEMENTS AS OF 31 DECEMBER 2019

Upon motion duly made and seconded, the Annual Report and the Audited Financial Statements of the Corporation as of 31 December 2019 was approved.

V. APPROVAL AND RATIFICATION OF THE ACTS, CONTRACTS, INVESTMENTS AND RESOLUTIONS OF THE BOARD AND MANAGEMENT OF THE CORPORATION SINCE THE LAST ANNUAL MEETING LAST 13 DECEMBER 2019

Upon motion duly made and seconded, the stockholders approved and ratified all the acts, contracts, investments and resolutions of the Board of Directors and management of the Corporation since the last annual meeting on 13 December 2019.

VI. ELECTION OF DIRECTORS

The following were elected as members of the Board of Directors for the year 2020:

Mr. Bobby Cheng Sai Chong
Mr. Dionisio E. Carpio, Jr.
Ms. Pauline C. Tan
Ms. Edna D. Reyes
Atty. Magher S. Baul
Mrs. Caly D. Ang (as independent director)
Mr. Solomon R. B. Castro (as independent director)

VII. APPOINTMENT OF EXTERNAL AUDITORS FOR THE YEAR 2020

Upon motion duly made and seconded, the firm of Punongbayan & Araullo, the Philippine representative of Grant Thornton International, was appointed as external auditors of the Corporation for the year 2020.

VIII. OTHER MATTERS

The Chairman said that he will now entertain questions from the stockholders.

One stockholder asked what are the future plans for the company. The Chairman said the new major stockholder of the company was entertaining plans of putting in some business in the company this year. But unfortunately, said plans were overtaken by the current world pandemic. Said plans have been put on hold and we hope that at the end of the pandemic, the stockholder will pursue its postponed plans.

IX. ADJOURNMENT

There being no other matters, questions or items on the agenda, the meeting was, upon motion duly made and seconded, adjourned.

Certified True and Correct:

Original Signed.
JONAS S. KHAW
Corporate Secretary

Attested By:

Original Signed.
DIONISIO E. CARPIO, JR.
Chairman of the Meeting