



31 January 2019

**DISCLOSURE DEPARTMENT
PHILIPPINE STOCK EXCHANGE, INC.**

6th Floor PSE Tower
28th Street corner 5th Avenue
Bonifacio Global City
Taguig City

Attention: **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Ladies and Gentlemen:

Re: 2019 Special Meeting of Stockholders

ISM COMMUNICATIONS CORPORATION (the "Company") wishes to inform the Philippine Stock Exchange that during the Special Stockholders' Meeting held this morning the stockholders, present in person and by proxy, representing at least 69.05% of the total outstanding capital stock of the Company, unanimously approved the following matters previously approved by the Board of Directors last October 18, 2018:

- a. Share Swap Transaction between the Company and the stockholders of Udenna Corporation whereby ISM will issue 24,058,105,850 ISM shares to the shareholders of Udenna Corporation in exchange for 100% of the equity interest in Udenna;
- b. Amendment of the First Article of the Articles of Incorporation of the Company to change its corporate name to Udenna Holdings Corporation.
- c. Amendment of the first paragraph of the Seventh Article of the Articles of Incorporation of the Company to increase its authorized capital stock to Php75 Billion consisting of 75 Billion common shares with a par value of ₱ 1.00 per share;
- d. Filing for the listing application of the 24,058,105,850 common shares to be issued pursuant to the Share Swap and to be issued out of the increase in the Company's authorized capital stock. Also, minority shareholders unanimously approved the waiver of the requirement to conduct a rights offer required under Part A Article V of the PSE Listing Rules.



The Company will proceed to file its application with the Securities and Exchange Commission for the approval of the amendments to its articles of incorporation and the listing application with the Exchange.

We trust that you find the foregoing in order.

Very truly yours,



Jovita D.S. Larrazabal
Corporate Secretary