

**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
 Amended Definitive Information Statement
2. Name of Registrant as specified in its charter: **ISM COMMUNICATIONS CORPORATION**
3. Province, country or other jurisdiction of incorporation or organization: **Philippines**
4. SEC Identification Number: **PW – 808** 5. BIR Tax Identification Code: **000-162-935V**
6. Address of Principal office **3F Alegria Alta Building, 2294 Don Chino Roces Avenue Ext., Makati City** Postal Code: **1232**
7. Registrant's telephone number, including area code: **(632) 310-1916**
8. Date, time and place of the meeting of security holders: **December 10, 2019 (Tuesday), 10:00a.m. Manila Golf & Country Club, Harvard Road, Forbes Park, Makati City**
9. Approximate date on which the Information Statement is first to be sent or given to security holders: **November 19, 2019**
10. In case of Proxy Solicitations:
Name of Person Filing the Statement/Solicitor: **N/A**
11. 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
Common shares with par value of P1.00 per share	2,800,000,000
12. Are any or all of the registrant's securities listed on the Philippine Stock Exchange?
Yes No
If yes, disclose the name of such Stock Exchange and the class of securities listed therein: **Philippine Stock Exchange, Inc.**

The aggregate market value of the voting stock held by non-affiliates of the registrant.

<u>Shares held by Non-affiliates</u> 792,495,123	<u>Market value Per Share as of 30 September 2019</u> Php5.03	<u>Total Market Value</u> Php3,986,250,468.69
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**WE ARE NOT ASKING YOU FOR A PROXY
INFORMATION STATEMENT**

A. GENERAL INFORMATION

Date, Time and Place of Annual Stockholders' Meeting

The Annual Meeting of stockholders of ISM Communications Corporation ("ISM" or the "Company" or the "Corporation") will be held on 10 December 2019 (Tuesday) at 10a.m. at the Manila Golf & Country Club, Inc., Harvard Road, Forbes Park, Makati City.

The complete mailing address of the principal office of the Company is 3F Alegria Alta Bldg., 2294 Don Chino Roces Ave. Ext., Makati City 1232.

The approximate date when the information statement will be first sent to security holders will be on 19 November 2019.

Dissenter's Right of Appraisal

There are no matters to be taken up during the annual stockholders' meeting with respect to which the law allows the exercise of appraisal right by any dissenting stockholder.

However, if at any time after this Information Statement has been sent out, an action which may give rise to the right of appraisal is proposed at the meeting, any stockholder who voted against the proposed action and who wishes to exercise such right must make a written demand, within thirty (30) days after the date of the meeting or when the vote was taken, for the payment of the fair market value of his shares. Upon payment, he must surrender his certificates of stock. No payment shall be made to any dissenting stockholder unless the Company has unrestricted retained earnings in its books to cover such payment.

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

The directors, officers, nominees for directors and their associates do not have a substantial interest, direct, or indirect, by security holdings or otherwise in any matter to be acted upon, other than the election to office and the ratification of acts of Management.

No person has informed the Company in writing that he intends to oppose any action to be taken by the Company at the meeting.

B. CONTROL AND COMPENSATION INFORMATION

Voting Securities and Principal Holders Thereof

(a) All the outstanding 2,800,000,000 common shares of the Corporation as of 30 September 2019 are entitled to be voted at the rate of one (1) vote per share. Of this, 30.79% are owned by foreigners.

The Corporation does not have non-voting shares.

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(b) The record date for purposes of determining the stockholders entitled to vote is 15 November 2019.

(c) One item in the Agenda for the Annual Meeting is the election of directors for the ensuing year. The Corporation's stockholders have cumulative voting rights in the election of directors. Thus, a stockholder entitled to vote at the stockholders' meeting shall have the right to vote, in person or by proxy, the number of shares registered in his name in the stock and transfer book of the Corporation for as many persons as there are directors to be elected, or he may cumulate said shares and give one nominee 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 on the same cumulative voting principle among as many nominees as he shall see fit; provided that the total number of votes cast by a stockholder shall not exceed the number of his shares multiplied by the number of directors to be elected.

Only stockholders as of 15 November 2019 are entitled to vote.

The following names have been nominated to the Board of Directors for the ensuing year:

Dennis A. Uy
Cherylyn C. Uy
Eric O. Recto
Ignacia S. Braga IV
Adel A. Tamano
Raouf A. Kizilbash
Gregorio T. Yu – Independent Director
Luis Benitez - Independent Director
Francis C. Chua – Independent Director

The nominees for independent directors, namely, Messrs. Luis Benitez, Gregorio T. Yu, and Francis C. Chua were nominated for election by Mr. Dennis A. Uy. The nominating shareholder is not related to any of the independent directors.

A majority of the above-named nominees are expected to attend the scheduled Annual Meeting.

(d) Security Ownership of Certain Record and Beneficial Owners and Management

(1) Security Ownership of Certain Record and Beneficial Owners of More Than 5% as of *September 30, 2019*

As of 30 **September 2019**, the Company knows of no one who beneficially owns more than 5% of its common stock except as set forth in the table below:

<i>Title of Class</i>	<i>Name and Address of Record Owner and Relationship with the Company</i>	<i>Name of Beneficial Owner and Relationship with Record Owner</i>	<i>Citizenship</i>	<i>Amount and Nature of Record/Beneficial Ownership (indicate "r" or "b")</i>	<i>Percent of Class</i>
Common	Dennison Holdings Corp.	Mr. Dennis Uy & Mrs. Cherylyn C. Uy	Filipino	883,730,659 (r)	31.56 %

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	Stella Hizon Reyes Road, Bo. Pampanga, Davao City, Davao del Sur (Stockholder)	- controlling shareholders			
Common	Monfortino Holdings, Inc. 18/F, Liberty Center, 104 H.V. dela Costa St., Salcedo Village, Makati City (Stockholder)	Mr. Eric O. Recto - controlling shareholder	Filipino	282,825,395 (r)	10,10 %
Common	Accion Common Development Fund 8 Temasek Boulevard #08-02, Suntec Tower 2 Singapore 38989	Mr. Albert Subido - Director	Singapore	841,945,107	30.07 %

Mr. Dennis A. Uy is authorized to vote for the shares held by Dennison Holdings Corp. Mr. Eric O. Recto is authorized to vote for the shares held by Monfortino Holdings, Inc. and Mr. Albert Subido is authorized to vote for the shares held by Accion Common Development Fund.

Except as stated above, the Board of Directors and Management of the Company have no knowledge of any person who, as at Record Date, was indirectly or directly the beneficial owner of more than 5% of the Company's outstanding shares of common stock or who has voting power or investment power with respect to shares comprising more than five percent of the outstanding shares of common stock. There are no persons holding more than 5% of the Company's common stocks that are under a voting trust or similar agreement.

(2) *Security Ownership of Management*

As of 30 September 2019, the security ownership of the members of the Board of Directors and that of management are as follows:

<i>Title of Class</i>	<i>Name of Director/Officer</i>	<i>Citizenship</i>	<i>Number of Shares and Nature of Beneficial Ownership</i>	<i>Percent of Class</i>
Common	Dennis A. Uy (Chairman/President/CEO/Director)	Filipino	10,000 (direct) 618,611,461 (indirect)	22.09%
Common	Cherylyn C. Uy (Treasurer/Director)	Filipino	10,000 (direct) 265,119,198 (indirect)	9.47%
Common	Eric O. Recto	Filipino	890,615 (direct)	8.35%

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	(Director)		232,825,395 (indirect)	
Common	Ignacia S. Braga IV (CFO / Director)	Filipino	1,000 (direct)	0.00%
Common	Ma. Concepcion F. De Claro (Director)	Filipino	1,000 (direct)	0.00%
Common	Raouf A. Kizilbash (Director)	Filipino	1 (direct)	0.00%
Common	Gregorio T. Yu (Independent Director)	Filipino	49,201,000 (direct)	1.76%
Common	Luis Y. Benitez (Independent Director)	Filipino	100 (direct)	0.00%
Common	Leandro E. Abarquez (Corporate Secretary & CIO)	Filipino	0 (direct/indirect)	0.00%
Aggregate Ownership of Directors and Officers as a Group			1,166,669,770	41.67%

(3) Voting Trust Holders of 5% or More

The Company knows of no person holding 5% or more of the Company's shares under a voting trust or similar agreement.

(4) Change in Control

There are no voting trust agreements or any other similar agreement that may result in a change in control of the Company of which the Company has any knowledge.

Directors and Executive Officers

Currently, ISM's Board of Directors is composed of 9 members elected by and from among the Company's stockholders. The Board is responsible for providing overall management and direction to the Company.

The directors and executive officers of the Company and their brief business experiences for the past five (5) years are discussed below.

Dennis A. Uy	45	Chairman/CEO/President /Director/Filipino/1 yr. /1 yr.
Cherylyn C. Uy	39	Treasurer / Director / 1 yr. / 1 yr.
Eric O. Recto	56	Director/Filipino/4 yrs./1yr.
Ignacia S. Braga IV	54	Director/Filipino/6 mo./6 mo.
Ma. Concepcion F. De Claro	61	Director/Filipino/6 mo.
Raouf A. Kizilbash	51	Director/Indian/6 mo.
Luis Y. Benitez	70	Independent Director/Filipino/5 yrs./ 2 yr.
Gregorio T. Yu	60	Independent Director/Filipino/3 yrs./ 2 yr.
Leandro E. Abarquez	36	Corporate Secretary/CIO / Filipino / 6 mo.

The number of years indicated after the position and citizenship refers to the period served as a director/officer.

Nominees for Election to the Board of Directors

The following are the final nominees who were duly screened by the Corporate Governance Committee for election to the Board of Directors for the following year at the forthcoming Annual Stockholders' Meeting:

Dennis A. Uy
Cherylyn C. Uy
Eric O. Recto
Ignacia S. Braga IV
Adel A. Tamano
Raouf A. Kizilbash
Gregorio T. Yu – Independent Director
Luis Benitez - Independent Director
Francis C. Chua - Independent Director

The Nominations Committee of the Board of Directors has determined that the foregoing directors possess all the qualifications and none of the disqualifications for directorship set out in the Company's revised Manual on Corporate Governance.

None of the directors and officers of the Company works in any government office or is connected in any way with the government. Attached with this information statement, as **Annex "A"** is a copy of a certification from the Corporate Secretary on this matter.

Below is a summary of the nominees' qualifications:

Mr. Dennis A. Uy is the Chairman / CEO / President of the Company. He is also the Chairman and President of Udenna Corporation, which has businesses in petroleum, shipping, logistics, tourism, gaming, real estate, education, and other industries. Among the subsidiaries of Udenna Corporation are Phoenix Petroleum Holdings, Inc. ("PPHI"), Chelsea Logistics and Infrastructure Holdings Corp. ("Chelsea"), PH Resorts Group Holdings, Inc., Udenna Land, Inc., Le Penseur, Inc., among others. Mr. Uy is the President of PPHI, the holding company of Phoenix Petroleum Philippines, Inc. ("PNX") and serves as the President and Chief Executive Officer of PPPI. He is currently the Chairman of CLC. He is likewise the Chairman of PH Resorts Group Holdings, Inc. ("PHR"). He is also Chairman of shipping and logistics provider 2Go Group, Inc. and serves as Independent Director of Apex Mining Corp.

He is a graduate of De La Salle University with a degree in Business Management.

Cherylyn C. Uy is a Treasurer and Director of the Company. Ms. Uy is one of the pioneers/incorporators of Udenna Corporation, which has businesses in petroleum, shipping, logistics, tourism, gaming, real estate, education, and other industries. She is the Treasurer of various entities under the Udenna group. She is also a director of PNX, CLC, and PHR.

She is also one of the Directors of Phoenix Philippines Foundation, Inc. and of Udenna Foundation, Inc., the corporate social responsibility entities of the Udenna Group. Ms. Uy is a graduate of Business and Finance from Ateneo de Davao University.

Mr. Eric O. Recto is a Director of the Company. He is also the chairman of the Philippine Bank of Communications (PBC), chairman and president of Bedfordbury Development Corporation, vice chairman and director of Atok-Big Wedge Co., Inc., president and director of

Q-Tech Alliance Holdings, Inc., and a director of Petron Corporation. Prior to joining the Company, Mr. Recto served as Undersecretary of Finance of the Republic of the Philippines from 2002 to 2005, in charge of handling both the International Finance Group and the Privatization Office. Before his stint with the government, he was chief finance officer of Alaska Milk Corporation and Belle Corporation. Mr. Recto has a degree in Industrial Engineering from the University of the Philippines as well as an MBA from the Johnson School, Cornell University.

Ignacia S. Braga IV is a Director and the Chief Financial Officer of the Company. She is also the Chief Financial Officer of Chelsea and its subsidiaries. Ms. Braga is a Certified Public Accountant with more than twenty (20) years of corporate finance and accounting experience. Prior to joining the Company, she was formerly the Assistant Vice President – Group Controller of Lapanday Foods Corporation and former Controller of Macondray Agro-Industrial Corporation. She was the Finance Manager of RFM Tuna Corporation and the Asia Industries (Mindanao) Inc. She began her career as an auditor of Sycip Gorres Velayo & Co. in 1986. She is a Cum Laude graduate of Bachelor of Science in Commerce Major in Accounting from Ateneo de Davao University.

Mr. Raouf A. Kizilbash is a Director of the Company. Mr. Kizilbash is a seasoned executive with over 26 years industry experience in the Oil & Gas and Consumer Goods sectors. He has proven track record in driving growth, mergers and acquisitions, and managing marketing, sales and planning organizations. Mr. Kizilbash joined Udenna Corporation in January 2018 as Director for Business Development, based in Singapore and has been leading our international expansion. Prior to joining Udenna, he was with Sebrina Holdings Pte Ltd in Singapore, where he played a key role at the holding company managing the oil mid stream infrastructure business as President of Amity Energy, as well as the property development and venture capital portfolios. He was the head of ExxonMobil's LPG marketing and sales for Asia Pacific. Educated in the United States and graduated with a Bachelor of Economics (Magna Cum Laude) from Bowdoin College in 1990 and an MBA in Marketing and Finance (Beta Gamma Sigma) from Columbia Business School, New York in 1995.

Mr. Adel A. Tamano is a nominated director of the Company. He is currently the Chief Administrative Officer of Dito Telecommunity. Prior to that, he was the Vice President for Corporate Communications at Udenna Corporation and the Vice President for Public Affairs and Communications at Coca-Cola FEMSA Philippines. Mr. Tamano obtained his bachelors degree in A.B. Economics in 1992, and earned his Juris Doctor degree from the Ateneo de Manila University. He obtained his Masters in Public Administration from the University of the Philippines in 2003, and Master of Laws, with Honors, from the Harvard Law School in Cambridge, Massachusetts in 2005.

Mr. Luis Y. Benitez was first elected as an independent director of the Company. He was a Senior Partner of SyCip Gorres Velayo & Co., where he served as Vice Chairman and Head of the Assurance & Advisory Business Services. He is a member of the Makati Business Club, The Philippine British Business Council, and the Philippine Institute of Certified Public Accountants. Mr. Benitez holds a Master of Business Administration degree from New York University, Stern School of Business. He is a graduate of the Pacific Rim Bankers Program, University of Washington. He holds a Bachelor of Science in Business Administration degree, Major in Accounting from the University of the Philippines. Mr. Benitez is a Certified Public Accountant.

Mr. Gregorio T. Yu was appointed as an independent director of the Company last December 1, 2016 to fill-up the vacancy left by the recent resignation of Mr. Gregorio Ma. A. Araneta III.

Mr. Yu, Filipino, 59 years old, at present, is Chairman of the Board of Auto Nation Group Inc., CATS Automobile Corporation and American Motorcycles, Inc. and Vice Chairman of the Board and Chairman of the Executive Committee of Sterling Bank of Asia. He is also a Director of the Philippine Bank of Communications, PAL Holdings, Inc., CATS Asian Cars, Inc., PhilEquity Management Inc., Vantage Equities Inc., I-Remit Inc., Unistar Credit and Finance Corporation, Prople BPO Inc., Glyph Studios, Inc., WSI Corporation, Nexus Technologies and Jupiter Systems Corporation. Mr. Yu is a Board Member of Ballet Philippines and The Manila Symphony Orchestra. In the past, he was a member of the Board of Trustees of Xavier School Inc., and Chairman, Ways and Means of Xavier School Educational and Trust Fund, a member of the Board of Trustees of the Government Service Insurance System, President & CEO of Belle Corporation, Vice Chairman of APC Group and Philippine Global Communication. He was formerly a director of CATS Motors Inc., International Exchange Bank, Philequity Fund Inc., Filcredit Finance, Yehey Corporation, iRipple, RS Lim & Co., and a Director and Vice President at Chase Manhattan Asia Limited. Mr. Yu graduated summa cum laude with a degree of Bachelor of Arts in Economics from De La Salle University and holds a Master of Business Administration degree from the Wharton School of the University of Pennsylvania.

Mr. Francis C. Chua, is nominated as an independent director of the Company. He is also an Independent Director of 2GO Group Inc. since January 2011 and he is the Chairman of the Board Audit and Corporate Governance Committees. His other current positions include Honorary Consulate General of the Republic of Peru in Manila; President and Eminent Adviser of the Philippine Chamber of Commerce and Industry; Chairman of the Philippine Chamber of Commerce and Industry Foundation, CLMC Group of Companies, and Green Army Philippines Network Foundation; President of Dong Feng Automotive, Inc. and Philippine Satellite Corporation; Director of Philippine Stock Exchange, National Grid Corporation of the Philippines, Bank of Commerce, Basic Energy, and Overseas Chinese University; and Trustee of Xavier School Educational Trust Fund, and Adamson University. He graduated with a Bachelor of Science degree in Industrial Engineering from the University of the Philippines

Independent Directors/Corporate Governance Committee

Under its Revised Manual of Corporate Governance submitted to SEC on May 30, 2018, the Board of Directors may create a Corporate Governance Committee, which may have at least three voting members. It shall pre-screen and shortlist all candidates nominated to become a member of the Board of Directors including the Independent Directors in accordance with the guidelines provided in the Revised Manual of Corporate Governance and conformably with SRC Rule 38.

in compliance with SRC Rule 38 and the Revised Company's Manual of Corporate Governance, the following are the incumbent members of the Corporate Governance Committee:

Corporate Governance Committee

1. Gregorio T. Yu (Independent Director)
2. Luis Y. Benitez (Independent Director)
3. Vacant due to the resignation of Mr. Jesus S. Jalandoni as independent director (to be replaced by Francis C. Chua upon election as independent director)

The following are the Company's incumbent independent directors:

1. Gregorio T. Yu (Independent Director)
2. Luis Y. Benitez (Independent Director)

3. Vacant due to the resignation of Mr. Jesus S. Jalandoni as Independent Director (to be replaced by Francis C. Chua upon election as independent director)

Procedures for the Nomination of the Independent Directors

In compliance with SRC Rule 38, the following are the procedures for the nomination of the independent directors:

The Committee prior to a stockholders' meeting shall conduct the nomination of independent directors. The nominating stockholders together with the acceptance and conformity by the would-be nominees shall sign all the recommendations. The Committee shall pre-screen the qualification and prepare a final list of all candidates and put in place screening policies and parameters to enable it to effectively review the qualifications of the nominees for independent directors. After the nomination, the Committee shall prepare a Final List of Candidates which shall contain all the information about all the nominees for independent directors, as required under Part IV (A) and (C) of Annex "C" of SRC Rule 12, which list, shall be made available to the Commission and to all stockholders through the filing and distribution of the Information Statement, in accordance with SRC Rule 20, or in such other reports the Company is required to submit to the Commission. The name of the person or group of persons who recommended the nomination of the independent director shall be identified in such report including any relationship with the nominee.

Only nominees whose names appear on the Final List of Candidates shall be eligible for election as Independent Directors. No further nominations shall be entertained or allowed on the floor during the actual annual stockholders' meeting.

As of the date of this Information Statement, the Corporate Governance Committee has received and approved the following nominations for independent director:

Nominee for Independent Director (a)	Person/Group recommending nomination (b)	Relation of (a) and (b)
Luis Benitez	Dennis A. Uy	None
Gregorio T. Yu	Dennis A. Uy	None
Francis C. Chua	Dennis A. Uy	None

Attached as **Annexes "B", "C", and "D"** are the Certifications of the Qualification of the Nominees for Independent Directors of Messrs. Benitez, Yu, and Chua.

None of the foregoing nominees have a relationship with the Company which would interfere with the exercise of independent judgment in carrying out responsibilities of a director. None of them is related to any of the directors or officers of the Company.

The Corporate Governance Committee has taken into consideration the qualifications to be an independent director.

In approving the nomination for Independent Director, the Nominations Committee took into consideration the guidelines on the nomination of Independent Directors prescribed in SEC Memorandum Circular No. 16, Series of 2002. All the nominees for election to the Board of Directors have at least one (1) share registered in their names.

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Family Relationship of Directors and Officers

Mr. Dennis A. Uy and Mrs. Cherylyn A. Uy are spouses.

Other than the foregoing, none of the directors and officers is related to each other by consanguinity or affinity.

Certain Relationships and Related Transactions

The Company receives or extends advances from and to its major shareholders or affiliate companies from time-to-time as the need arises. These advances are non-interest bearing and payable under certain terms and conditions primarily dependent on the Company's cash position.

The Company, in the regular course of trade or business, enters into transactions with affiliated/related companies principally consisting of cash advances. There are no other transactions undertaken or to be undertaken by the Company in which any Director or Executive Officer, nominee for election as Director, or any member of their immediate family was or will be involved or had or will have a direct or indirect material interest.

Directorships in Other Reporting Companies

The following are directorships held by the Directors in other reporting or publicly listed companies during the last five (5) years:

Name of Director	Name of Reporting Company	Position Held
Dennis A. Uy	Phoenix Petroleum Philippines, Inc.	Director, President and CEO
	2Go Group, Inc.	Chairman of the Board
	Chelsea Logistics and Infrastructure Holdings Corp.	Chairman of the Board
	PH Resorts Group Holdings, Inc.	Chairman of the Board
	Apex Mining Co., Inc.	Independent Director
Cherylyn C. Uy	Phoenix Petroleum Philippines, Inc.	Director
	Chelsea Logistics and Infrastructure Holdings Corp.	Director, Treasurer
	PH Resorts Group Holdings, Inc.	Director
Eric O. Recto	Philippine Bank of Communications	Chairman of the Board
	Petron Corporation	Director
	Atok-Big Wedge Co., Inc.	Director
	PH Resorts Group Holdings, Inc.	Independent Director
Gregorio T. Yu	Philippine Bank of Communications	Director
	PAL Holdings, Inc.	Independent director

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	I-Remit, Inc.	Independent director
	Vantage Equities, Inc.	Independent director

Shares of Phoenix Petroleum Philippines, Inc. (PNX), 2Go Group, Inc. (2Go), Chelsea Logistics and Infrastructure Holdings, Corp. (C), PH Resorts Group Holdings, Inc. (PHR), Philippine Bank of Communications (PBC), Atok-Big Wedge Co., Inc. (AB), Petron Corporation (PCOR and PPREF), I-Remit, Inc. (I), PAL Holdings, Inc. (PAL), Vantage Equities, Inc. (V), PhilWeb Corporation (WEB), are all listed with the Philippine Stock Exchange.

Significant Employees

There are no persons other than the executive officers that are expected by the Company to make a significant contribution to the business.

Involvement of Directors and Officers in Certain Legal Proceedings

The Company is not aware of any other legal proceeding including without limitation any (a) bankruptcy petition, (b) violation of a securities or commodities law, (c) criminal proceeding or (d) any other material pending litigation during the last five (5) years up to the date of the filing of this Statement, to which any of its Directors and Executive Officers is a party, except for the following:

1. People of the Philippines vs. Dennis Ang Uy, John Does and/or Jane Does, Criminal Case Nos. 75,834-13 to 75,845-13 and 76,067-13 to 76,076-13, Regional Trial Court, 11th Judicial Region, Davao City, Branch 14

On August 27, 2013, the DOJ filed twelve (12) Information before the Regional Trial Court of Davao (docketed as Criminal Case Nos. 75,834-13 to 75,845-13) against Mr. Uy and several John Does and/or Jane Does in connection with the Resolutions dated April 24, 2013 and August 13, 2013 issued by the SOJ, finding probable cause against Mr. Uy for alleged violation of Section 3602 in relation to Sections 3601, 2530 (I)(1), (3), (4), and (5) Sections 1801, 1802, 3604; and 2530 of the TCCP, as amended, and AO No. 243, CAO No. 3-2010 and CAO No. 18-2010.

On September 5, 2013, an Entry of Appearance with Omnibus Motion (for Judicial Determination of Probable Cause and to Suspend Issuance and/or Service of Warrant of Arrest) dated September 3, 2013 was filed by Mr. Uy's counsel, which prayed for the dismissal of the criminal cases for lack of probable cause. Thereafter, on September 11, 2013, the DOJ filed ten (10) additional Information against Uy and several John Does and/or Jane Does for alleged violations of the TCCP. These were docketed as Criminal Case Nos. 76,067-13 to 76,076-13.

On September 19, 2013, a Supplemental Motion for Judicial Determination of Probable Cause dated September 18, 2013 was filed by Mr. Uy's counsel, seeking the dismissal of the ten (10) additional criminal cases for lack of probable cause. On October 4, 2013, the RTC issued an Order dismissing all the cases against Mr. Uy. On November 15, 2013, a copy of the plaintiff People of the Philippines' Motion for Reconsideration with Urgent Motion for Inhibition of Judge George E. Omelio dated November 12, 2013 was received, to which Motion, Mr. Uy filed his Opposition.

On August 18, 2014, the RTC issued an Order denying the Motion for Reconsideration of the plaintiff. The plaintiff People of the Philippines filed its Petition for Certiorari with the Court of

Appeals for the reversal of the Orders dated October 4, 2013 and August 18, 2014 issued by the trial court. Please see Item 3 below for status on the Petition for Certiorari.

2. People of the Philippines vs. Hon. George E. Omelio, in his capacity as Presiding Judge of the Davao City Regional Trial Court, Branch 14, Hon. Loida S. Posadas-Kahugan, in her capacity as Acting Presiding Judge of the Davao City RTC, Branch 14, Dennis Ang Uy, John Does and/or Jane Does, CA-G.R.SP No.06500-MIN, Court of Appeals, Cagayan de Oro City, 23rd Division

On October 27, 2014, petitioner People of the Philippines filed a Petition for Certiorari seeking the reversal of the Orders dated October 4, 2013 and August 18, 2014 issued by the trial court dismissing the cases filed against Dennis Ang Uy. The respondents filed their Comment to said Petition for Certiorari, and the parties subsequently filed their respective Memoranda. In its Decision dated October 12, 2016, the Court of Appeals denied the Petition for Certiorari filed by the People of the Philippines. On November 7, 2016, the People of the Philippines filed its Motion for Reconsideration of the Decision dated October 12, 2016. To date, the Court of Appeals has not acted on the Motion for Reconsideration dated November 7, 2016.

3. Dennis A. Uy vs. Hon. Secretary of the Department of Justice Leila M. De Lima and the Bureau of Customs, CA-G.R.SP No. 131702, Court of Appeals, Manila, Special Former Special Tenth Division

There being no appeal or any other plain, speedy and adequate remedy in the ordinary course of law available to question and seek the reversal of the Resolutions dated April 24, 2013 and August 13, 2013 issued by the SOJ finding probable cause against Mr. Uy for alleged violation of the TCCP and other related rules and regulations, Dennis A. Uy filed a Petition for Certiorari with the Court of Appeals on September 4, 2013.

On September 10, 2013, petitioner filed a Motion for Consolidation seeking the consolidation of this case with the Petition for Certiorari (with Application for Issuance of Temporary Restraining Order and/or Writ of Preliminary Injunction) filed by Jorlan Cabanes, docketed as CA-G.R.SP No.129740. The Motion for Consolidation was granted in the Resolution dated November 6, 2013. Thereafter, all the parties filed their respective Memoranda. On July 25, 2014, the Court of Appeals issued its Decision granting the Petition for Certiorari and declaring the Resolutions dated April 24, 2013 and August 13, 2013 nullified and set aside and directing that the Information filed against Dennis Uy and Jorlan C. Cabanes before the Regional Trial Courts of Batangas City and Davao City be withdrawn and/or dismissed for lack of probable cause. A Motion for Reconsideration of the Decision dated July 25, 2014 was filed by respondents SOJ and Bureau of Customs. On July 23, 2015, the Court of Appeals issued its Resolution denying respondents' Motion for Reconsideration. On September 10, 2015, petitioner received a copy of the Motion for Extension to File Petition for Review on Certiorari filed by the respondents with the Supreme Court. To date, the Supreme Court has not acted on respondents' Motion.

4. Secretary of the Department of Justice Leila M. De Lima and Bureau of Customs vs. Jorlan Cabanes, and Secretary of the Department of Justice Leila M. De Lima and Bureau of Customs vs. Dennis A. Uy, G.R. No. 219295-219296, Supreme Court, 2nd Division

On October 8, 2015, respondents Jorlan C. Cabanes and Dennis A. Uy received a copy of the Petition for Review on Certiorari dated September 8, 2015 filed by petitioners SOJ and Bureau of Customs seeking to set aside the Court of Appeals' Decision dated July 25, 2014 and the Court of Appeals' Resolution dated July 2, 2015. The Supreme Court required the parties to file

their respective Memoranda, which the parties complied with. On December 12, 2016, the Supreme Court issue.

None of the directors have been convicted by final judgment in any criminal proceeding or have been subject to any order, judgment or decree of competent jurisdiction, permanently or temporarily enjoining, barring, suspending, or otherwise limiting their involvement in any type of business, securities, commodities or banking activities, nor found in action by any court of administrative bodies to have violated a securities or commodities law.

Material Pending Legal Proceeding

The Company is not a party to any pending material legal proceedings. It is not involved in any pending material legal proceedings with respect to any of its properties. It is not involved, therefore, in any claims or lawsuits involving damages that may materially affect it.

Compensation of Directors and Executive Officers

Item 10. Executive Compensation

There were no compensations paid to its directors as a group for fiscal years 2016, 2017, and 2018. Directors are entitled to a per diem of Twenty Five Thousand Pesos (P25,000.000) for their attendance in every board meeting. Except for this, the Company does not intend to pay any compensation for its directors for the fiscal year 2019. A fixed salary is provided for the Company's Chairman and CEO and its corporate secretary.

Name	Year	Salary	Bonus/Other Annual Compensation
Aggregate compensation paid to all officers as a group unnamed	2019 (estimate)	₱3,650,900	₱509,166.67
	2018	₱9,606,900	₱805,000
	2017	₱9,606,900	₱805,000
	2016	₱10,561,800	₱889,000
	2015	₱10,564,700	₱893,667

There are no standard arrangements with regard to election, bonus, profit sharing, pension/retirement plan granting or extension of any option, warrant or right to purchase any securities. There were no material terms of any other arrangement given to officers and directors.

Employment Contracts and Termination of Employment and Change-in-Control Arrangements

No executive officer has an employment contract with the Company.

There have been no terminations of employment and neither have there been any change-in-control arrangements with the present management.

There are no standard arrangements with regard to election, bonus, profit sharing, pension/ retirement plan granting or extension of any option, warrant or right to purchase any

securities. There were no material terms of any other arrangement given to officers and directors.

Employment Contracts and Termination of Employment and Change-in-Control Arrangements.

There have been no terminations of employment and neither have there been any change-in-control arrangements with the present management.

Warrants and Options Outstanding

There are no warrants and options outstanding.

Independent Public Accountants

The independent public accountant recommended for re-election for the current year is Punongbayan&Araullo (P&A).

There were no changes in or disagreements with accountants on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure during the past fiscal year.

Representatives of P&A shall be present at the meeting. They will have the opportunity to make a statement if they choose to do so, and will be available to respond to appropriate questions.

The 2018 audit of the Company by P&A is in compliance with SRC Rule 68(3)(b)(IV) that provides that the external auditor should be rotated every five (5) years or earlier or the handling partner shall be changed.

The members of the Company's audit committee are the following:

Luis Y. Benitez	-	Independent Director/Chairman
Gregorio T. Yu-		Independent Director/Member
Vacant	-	Vacant due to the resignation of Jesus Jalandoni
(to be replaced by Francis C. Chua)		

Action with Respect to Reports

The Management Report and 2018 Audited Financial Statements, as set forth in the accompanying Annual Report, will be submitted for stockholders' approval.

Approval of the Annual Report constitutes a ratification of the Company's performance during the previous fiscal years.

Approval of the Minutes of the Annual Meeting of Stockholders held on 28 September 2018 constitutes a ratification of the accuracy and faithfulness of the Minutes to the events, which transpired during the meeting.

Below is a summary of the acts of management to be submitted for ratification:

ISM Communications Corporation SEC Form 20-IS
Amended Definitive Information Statement

Date of Approval/Action	Brief Discussion
October 18, 2018	<p>The Board approved the following, subject to the ratification of ISM’s stockholders and regulatory approvals:</p> <p>a. Amendment of the Articles of Incorporation of ISM to increase ISM’s authorized capital stock from Php2.8 Billion consisting of 2.8 Billion common shares with a par value of P 1.00 per share to Php75 Billion consisting of 75 Billion common shares with a par value of P 1.00 per share;</p> <p>b. To support the increase, the Board also approved the issuance of 24,058,105,850 ISM shares to the shareholders of Udenna Corporation (Udenna).</p> <p>c. Amendment of the Articles of Incorporation of ISM to change the corporate name of ISM to “Udenna Holdings Corporation”.</p>
April 4, 2019	<p>Special meeting of the Executive Committee of the Board of Directors appointing Atty. Leandro Abarquez as the Company’s Assistant Corporate Secretary and Corporate Information Officer.</p>
April 8, 2019	<p>Special meeting of the Board of Directors accepted the resignations of Alberto M. Montilla, Roberto V. San Jose, Rafael B. Ortigas, and Jesus S. Jalandoni, Jr. These directors were replaced by Ignacia S. Braga IV, Ma. Concepcion F. De Claro, and Raouf Kizilbash. The Board also replaced all officers of the Company and replaced them with Dennis A. Uy as Chairman, President and Chief Executive Officer, Cherylyn C. Uy as Treasurer, Ignacia S. Braga IV as Chief Finance Officer, Leandro E. Abarquez as Corporate Secretary and Corporate Information Officer</p>
May 16, 2019	<p>Assignment of the Corporation’s Issuer Name for purpose of its Financial Issuer Short Name and designation of authorized representatives for the same;</p> <p>Authority to engage the services of The First Resources Management and Securities Corporation and the designation of the Corporation’s authorized representatives for the Corporation’s account.</p>
June 3, 2019	<p>Approval to executing agreements for the purchase of the Company’s 841,945,107 treasury shares</p>
June 27, 2019	<p>Termination of the Corporation’s existing Investment Management Account (“IMA”) with Security Bank Corporation – Trust Division and the transfer of all its funds in its existing IMA to its settlement account</p>
September 12, 2019	<p>Extension of advances to or from its major shareholders or affiliate companies from time-to-time as the need arises. These advances are non-interest bearing and payable under certain terms and conditions primarily dependent on the Company’s cash position.</p>

Acquisition/Disposition of Property

For approval of the stockholders is the acquisition of 100% of the issued and outstanding common shares of Udenna Communications Media and Entertainment Corp. at the terms and conditions and consideration determined by the Board of Directors.

Restatement of Accounts

There are no matters or actions to be taken up in the meeting relating to restatement of accounts.

Item 17. Amendment of the Articles of Incorporation

In addition to the action for the approval and ratification of the acts of the Board of Directors and Management of the Company from the annual meeting of stockholders held on September 28, 2018, the stockholders of the Company will be asked to approve the amendments of the articles of incorporation of the Company to reflect the following changes:

Article No.	From	To
First	That the name of the said corporation shall be ISM COMMUNICATIONS CORPORATION	That the name of the said corporation shall be DITO CME HOLDINGS CORP.
Third	That the principal office of the corporation is to be established or located at 2F PBCOM Tower, 6795 Ayala Avenue corner V.A. Rufino Street, Makati City	That the principal office of the corporation is to be established or located at 21 st Floor, Udenna Tower, Rizal Drive cor. 4 th Ave., Bonifacio Global City, Taguig City, 1634
Seventh	Seventh - That the authorized capital stock of said corporation is Two Billion Eight Hundred Million Pesos (P2,800,000,000), Philippine currency, and said capital stock is divided into Two Billion Eight Hundred Million (2,800,000,000) shares with par value of One Peso (P1.00) each. (as amended on May 27, 2010)	Seventh - That the authorized capital stock of said corporations is Forty Billion (Php40,000,000,000), Philippine currency, and said capital stock is divided into Forty Billion (40,000,000,000) shares with par value of One Peso (P1.00) each. XXX

Rationale for the amendments

Article No.	
First	The change in the corporate name is made to reflect the appropriate name for the Corporation's intended subsidiaries.

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Third	The change in address is made is reflect the new and proper address of the Corporation.
Seventh	The rationale is to provide the Corporation flexibility in the issuance of shares in order to accommodate the relevant capital expenditure necessary for the Corporation's intended projects and for general corporate purposes.

Approval of the stockholders is hereby sought for said increase in authorized capital stock, the subscription to the increase in authorized capital stock, and to grant the Board of Directors the authority to issue such number of shares of stock out of the existing capital stock and increase in authorized capital stock and at an issue price of not less than par value as the Board of Directors may determine and to accept cash or non-cash properties as payment for such subscription.

Approval of the stockholders is also sought to grant Board of Directors the authority to issue shares pursuant to equity offering, private placement or such similar transaction under such terms and conditions as the Board of Directors may determine, and to list such shares with the Philippine Stock Exchange.

Voting Procedures

For the election of directors, the nine (9) nominees receiving the most number of votes will be elected to the Board of Directors. Cumulative voting will apply.

For the proposed amendment of the articles of incorporation of the Company, the vote of at least 2/3 of the outstanding capital stock of the Company, present and represented at the meeting, where a quorum exist shall be sufficient.

For all other matters to be taken up, majority vote of the outstanding capital stock present and represented at the meeting where a quorum exist shall be sufficient.

Voting shall be done *viva voce* or by the raising of hands and the votes for or against the matter submitted shall be tallied by the Corporate Secretary in case of a division of the house.

UPON THE WRITTEN REQUEST OF A STOCKHOLDER, THE COMPANY WILL PROVIDE, WITHOUT CHARGE, A COPY OF THE COMPANY'S SEC FORM 17-A (ANNUAL REPORT) DULY FILED WITH THE SECURITIES AND EXCHANGE COMMISSION. THE STOCKHOLDER MAY BE CHARGED A REASONABLE COST FOR PHOTOCOPYING THE EXHIBITS.

ALL REQUESTS MAY BE SENT TO THE FOLLOWING ADDRESS:

**ISM Communications Corporation
c/o 3F Alegria Alta Bldg.
2294 Don Chino Roces Ave. Ext.
Makati City**

**Attention: Atty. Leandro E. Abarquez
Corporate Secretary**

SIGNATURE

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 the City of Makati on October 18, 2019.

ISM COMMUNICATIONS CORPORATION
Issuer

By: Signature: _____
Name/Title: **Leandro E. Abarquez/ Corporate Secretary**