



9 November 2020

Manila, PHILIPPINES - DITO CME Holdings Corporation (“DITO CME” or the “Company”), approved the terms and conditions of the acquisition of 100% of the issued and outstanding common shares of Udenna Communications Media and Entertainment Holdings Corporation (“Udenna CME”).

The acquisition of Udenna CME shall be a share-for-swap with Udenna Corp., in exchange for 11,200,000,000 shares of DITO CME at an issue price of approximately P6.00 to P6.90 per share, which was determined and confirmed through an independent third-party valuation exercise.

The objective of this acquisition is for the Company to hold indirect interest in DITO Telecommunity Corporation, the entity that was named the New Major Player in the telecommunications industry.

“DITO CME President Eric R. Alberto said, “This is one step of our plan of realizing DITO CME’s ownership of DITO Telecommunity, through Udenna CME and DITO Holdings Corp. DITO CME will end up as the beneficial owner of the Udenna Group’s equity interests in DITO Telecommunity, excluding those under Chelsea Logistics and Infrastructure Holdings Corporation.”

As previously disclosed, Udenna CME is the corporate vehicle that will hold Udenna Corp.’s shares in its telecommunications business. Udenna CME shall indirectly own Udenna Corp.’s shares in DITO Telecommunity upon completion of its plans to transfer its DITO Telecommunity shares to DITO Holdings Corporation. This ownership structure, which gives DITO CME ownership of DITO Telecommunity through Udenna CME and DITO Holdings Corporation, also gives the Company various options to infuse additional capital to DITO Telecommunity, especially since the telecommunications business is capital intensive.

Once DITO Holdings Corporation acquires Udenna Corporation’s stake in DITO Telecommunity Corporation, DITO CME Holdings Corp. shall execute the relevant transfer documents to acquire 100% of Udenna CME. Thus, the execution of the transfer documents shall be subject to the completion of DITO Holdings Corporation’s acquisition of Udenna Corp.’s stake in DITO Telecommunity Corporation.

DITO Telecommunity Chairman and CEO Dennis A. Uy summarized, “We want to deliver on the expectations of our shareholders and the investing public, thus we don’t want to make promises that we can’t keep. Rest assured that we are working hard to execute on our plans as best we can. Our principal and immediate mission is to ensure the commercial launch of DITO Telecommunity by March next year.”

Figure 1. Current ownership structure of Dito Telecommunity Corporation before reorganization and before Dito CME Holdings Inc. share swap:

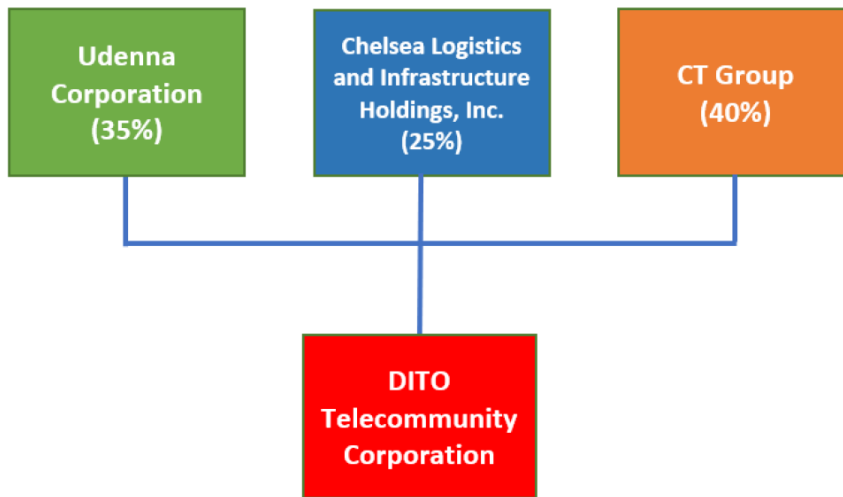


Figure 2: Ownership structure of Dito Telecommunity after reorganization but before Dito CME Holdings Corp. share-swap

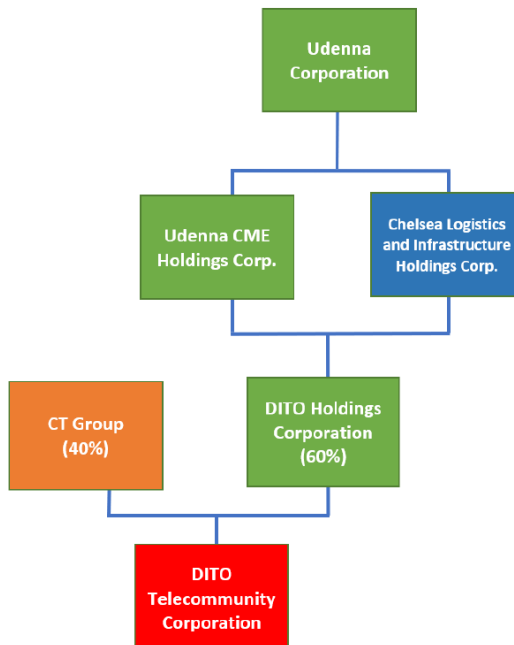
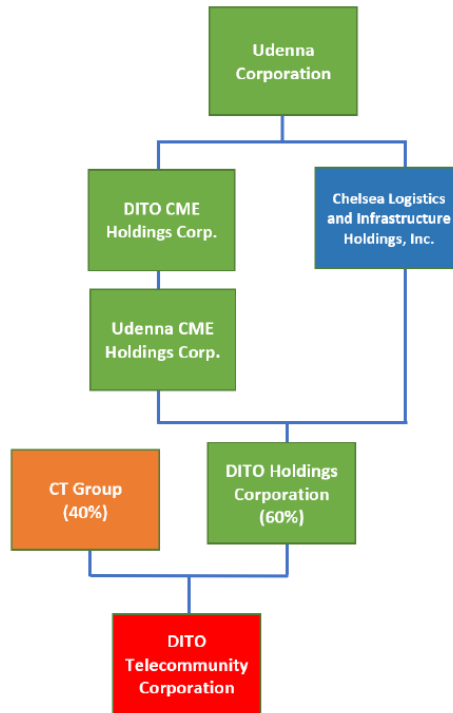


Figure 3: Ownership structure of Dito Telecommunity after reorganization and after Dito CME Holdings Corp. share-swap



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ABOUT THE UDENNA GROUP

Incorporated on March 19, 2002, Udenna Corporation is at the helm of the diversified business interests of the Udenna Group in oil, gas and retail through Phoenix Petroleum (PSE: PN~~X~~); shipping and logistics through Chelsea Logistics and Infrastructure (PSE: C); gaming and hospitality through PH Resorts Group Holdings (PSE: PH~~R~~); property development and management through Udenna Land; education and food through Gruppo Enderun; and infrastructure development through Udenna Infrastructure, among others.

The Udenna Group has exponentially grown for 18 years. It successfully listed Phoenix Petroleum Philippines, Inc. and Chelsea Logistics and Infrastructure Holdings Corp. on the Philippine Stock Exchange in 2007 and 2017, respectively.

DITO CME Holdings Corp. (formerly ISM Communications Corporation), is a Philippines-based and publicly listed holding company handling the Udenna Group’s investments in the space of media, communications, and entertainment.