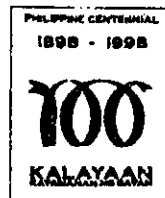




REPUBLIC OF THE PHILIPPINES  
DEPARTMENT OF FINANCE  
**SECURITIES AND EXCHANGE COMMISSION**  
SEC Building, EDSA, Greenhills  
City of Mandaluyong, Metro Manila



S.E.C. REG. NO. 62596

**CERTIFICATE OF FILING  
OF  
AMENDED ARTICLES OF INCORPORATION**

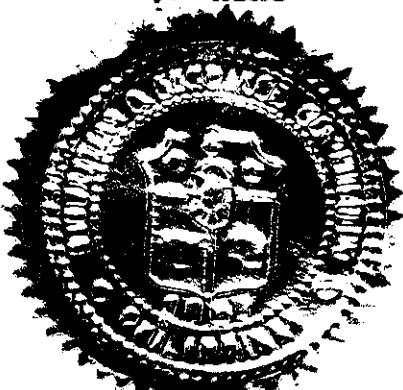
TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

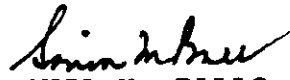
THIS IS TO CERTIFY that the amended articles of incorporation of the

**KEPPEL PHILIPPINES HOLDINGS, INC.**  
(Amending Article VII thereof.)

copy annexed, adopted on June 16, 1999 by a majority vote of the Board of Directors and <sup>on June 18, 1999 by</sup> the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock, and certified under oath by the Secretary and a majority of the Board of Directors of the corporation was approved by this Office on the 13<sup>th</sup> day of October nineteen hundred and ninety -nine, pursuant to the provision of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and attached to the other papers pertaining to said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 13<sup>th</sup> day of October, in the year of our Lord nineteen hundred and ninety -nine.



  
SONIA M. BALLO  
Director  
Corporate and Legal Department

11-00-99  
1999  
0001301841

SEC Number: 62596  
File Number : \_\_\_\_\_

**KEPPEL PHILIPPINES HOLDINGS, INC.**

\_\_\_\_\_  
(Company's Full Name)

Unit 3-B, Country Space I Bldg.,  
Sen. Gil J. Puyat Avenue, Makati City

\_\_\_\_\_  
(Company's Address)

818 1816

\_\_\_\_\_  
(Telephone Number)

December 31

(Calendar Year Ending [month & day])

**AMENDED ARTICLES OF INCORPORATION**

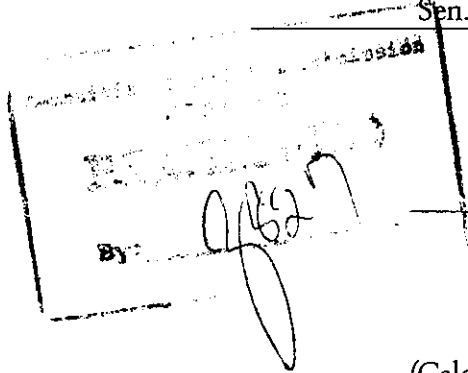
(16 June 1999)

\_\_\_\_\_  
(Form Type)

\_\_\_\_\_  
(Period Ended Date)

\_\_\_\_\_  
(Amendment Designation [if applicable])

\_\_\_\_\_  
(Secondary License Type and File Number)



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830-213

**CERTIFICATE OF AMENDMENT OF THE  
ARTICLES OF INCORPORATION OF  
KEPPEL PHILIPPINES HOLDINGS, INC.**

We, the undersigned, consisting of at least a majority of the members of the Board of Directors of Keppel Philippines Holdings, Inc. ("the Corporation") with the Chairman and the Corporate Secretary countersigning, do hereby certify that:

1. At The regular meeting of the Board of Directors of the Corporation held at the KPH Board Room at Unit 3-C Country Space I Bldg., Sen. Gil J. Puyat Avenue., Makati City, on June 16, 1999, to consider among other things, an amendment of the Articles of Incorporation, more particularly the convertability of Class "B" shares into Class "A" shares.
2. At the annual meeting of stockholders of the Corporation held at the Ballroom 2, New World Renaissance Hotel, Esperanza cor. Makati Ave., Makati City, on June 18, 1999, the recommendation of the Board of Directors anent the amendment of the Articles of Incorporation was favorably considered.
3. Written notices, of the time and place of said meeting, were made upon each director and stockholder at his/her/its place of residence.
4. Pursuant to said notice, at least a majority of the members of the Board of Directors were present and the stockholders representing at least two thirds (2/3) of the outstanding capital stock of the Corporation were present either in person or by proxy at said meeting.
5. At said meeting, upon motion duly made and seconded, the following resolutions were adopted by the unanimous vote of the directors and the stockholders representing at least two thirds (2/3) of the outstanding capital stock.

I.

RESOLVED, That qualified shareholders of Class "B" shares be allowed to convert his shareholdings to Class "A" shares. Therefore, the SEVENTH Article of the Articles of Incorporation be amended to read as follows:

SEVENTH: That the capital stock of the corporation is Six Hundred Sixty Five Million Pesos (P665,000,000.00), Philippine Currency, and said capital stock is divided into Six Hundred Sixty five Million (665,000,000)

shares of the par value of ONE PESO (P1.00) each and which shares shall be comprised of Two Hundred Three Million (203,000,000) Class "A" shares which can be owned only by Filipinos and Four Hundred Sixty Two Million (462,000,000) Class "B" shares which may be owned by foreigners. Provided, however, that a shareholder of Class "B" shares may convert his shareholdings to Class "A" shares if qualified and provided finally, that there is sufficient Class "A" shares to accommodate the conversion.

6. The attached are true and correct copies of the amended Articles of Incorporation and By-laws of the Corporation.

IN WITNESS WHEREOF, we have herinto set our hand on this day April 24, 1999 in Makati City.

LOH WING SIEW  
Chairman/Director

HOE ENG HOCK  
President/Director

HENRY SY, SR.  
Director

RAMON J. ABEJUELA  
Director

JOSE MANUEL DE JESUS  
Director

PEDRO A. AQUINO, JR.  
Director

CHARLES YAP GIOK TWEE  
Director

TOH KO LIN  
Director

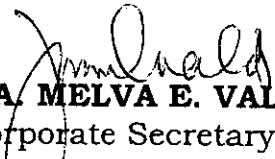
TEO SOON HOE  
Director

FIDEL A. BUGAYONG  
Director

GEOFFREY CHEK HONG  
Director

COUNTERSIGNED BY:


**LOH WING SIEW**  
 Chairman

  
**MA. MELVA E. VALDEZ**  
 Corporate Secretary  
 CTC # 05743674  
 Jan 27, 1999. Manila.

SUBSCRIBED AND SWORN to before me this day AUG 26 1999,  
 affiants exhibited to me their respective Community Tax Certificates:

NAME	CTC/PASSPORT NO.	ISSUED AT/ON
LOH WING SIEW	0064433 B	Singapore   07.13.88
HOE ENG HOCK	50935	Makati City/ Feb. 26, 1999
HENRY SY, SR.	7968	MANILA/ FEB. 23, 1999
RAMON J. ABEJUOLA	00056706	MAKATI CITY/ JULY 26, 1999
JOSE MANUEL DE JESUS	12319873	MANILA/ JULY 21, 1999
PEDRO A. AQUINO, JR.	02953594	PATEROS/ FEB. 16, 1999
CHARLES YAP GIOK TWEE	2277721	MANILA/ FEB. 17, 1999
TOH KO LIN	11235658	Subic, Zambales   Jan. 20, 1999
TEO SOON HOE	2002510 G	Singapore   May 15, 1990
FIDEL A. BUGAYONG	08389776	QUEZON CITY/ MARCH 19, 1999
GEOFF PHOON CHEK HONG	50934	Makati City/ Feb. 26, 1999

Doc. No. 31 ;  
 Page No. 8 ;  
 Book No. 7 ;  
 Series of 1999.

  
**SHARON S. GARIN**  
 NOTARY PUBLIC  
 UNTIL DECEMBER 31, 2000  
 PTR # 745 822/7.21-99/QUEZON CITY

**AMENDED  
ARTICLES OF INCORPORATION  
OF  
KEPPEL PHILIPPINES HOLDINGS, INC.  
(formerly: Keppel Philippines Shipyard, Inc.)**

**KNOW ALL MEN BY THESE PRESENTS:**

That we, majority of whom are citizens of the Philippines, all of legal age, and majority of whom are residents of the Philippines, have this day voluntarily associated ourselves together for the purpose of forming a corporation under the laws of the Philippines.

**AND WE HEREBY CERTIFY:**

**First:** That the name of the said corporation shall be:

**“KEPPEL PHILIPPINES HOLDINGS, INC.”**

(as amended on 26 March 1993).

**Second:** That the purpose for which said corporation is formed are:

**PRIMARY PURPOSE**

To invest or acquire interest in, purchase, own or hold, directly or indirectly, shares of stock, debentures or securities and all other properties of whatever kind or nature, personal as well as real, movable or immovable, and to manage or dispose of the same as the corporation may deem necessary or advisable in the conduct of its business, without in any manner operating as an investment house. (As amended on 26 March 1993)

## **SECONDARY PURPOSES**

1. To own, purchase, obtain on lease, barter, exchange, and/or in any form or manner, acquire and/or sell, lease, hypothecate, mortgage, or in any form or manner dispose of and/or deal in ships, boats or marine vessels of any and all kinds or description.

2. To own, buy, acquire, take on lease, design, construct, build, repair, maintain, operate, manage, and/or maintain docks, slipways, dry or refrigerated warehouses, building, roads, bridges, tunnels, dikes, ditches, rights of way, easements, wharf, piers, mills, plants, power plants, laboratories, workshops, pipe lines, equipment, tools, apparatus, and/or stores of all kinds and description, and to acquire and/or to dispose of the same by sale, barter, lease, hypothecate, mortgage, pledge or in any form or manner.

3. To acquire by grant, purchase or otherwise, any property, rights, privileges, franchise, and/or licenses of any and all kinds and descriptions from any of the government, government subdivisions or branches, authority, entity, juridical or natural person or persons, and to perform the conditions thereof, but in no case to engage in transportation business under the public utility law.

4. To acquire by purchase, lease or otherwise, patents, options, licenses, franchises, processes, inventions, formulas, and/or other kinds of property or properties of like nature.

5. To own, operate, and maintain tugboat, launches, ships and such other equipment for the purpose of carrying on the business of salvaging and/or repairing vessels of all sizes and types.

6. To buy, sell, produce, manufacture, and deal in marine vessel, machineries, appliances, equipment and plants of any kind or description, to act as general contractors, operators, manager, agent, to engage in a general construction, fabrication, jobbing and supply business in the marine and/or industrial fields, and to exercise generally all powers and privileges accorded to or which hereafter may be accorded to like or similar corporation under the laws of the Philippines.

7. To purchase, acquire, take over and manage all or any part of the rights, asset, business and/or property of any person, firm, associations, partnerships, syndicate and/or corporation, carrying on any business which this corporation is authorized to carry on, or possessed of property suitable for the purpose of this corporation, and to pay for the same in property, cash, checks, bonds, stocks, debentures or other obligations of the corporation, and to undertake and assume the liabilities of any such person, firm, association, partnership, syndicate or corporation whose property or business may be taken over, or shares of whose capital stocks may be acquired or owned by this corporation, but only to the extent permitted by law, and to conduct in any lawful manner the whole or any part of any business so acquired, and to exercise all the powers necessary or convenient in and about the conduct and management of such business.

8. To buy, manufacture, produce or otherwise acquire, and sell, import, export, trade and/or deal in all goods, wares, merchandise, chattels and/or products at wholesale and for such purpose, to own, manage and/or operate wholesale business of any and all kinds in any place in the Philippines and elsewhere connected with the business of the Corporation.



9. To engage in establishments, assembling, creating, managing and/or dealing in industries, in connection with the business of the corporation, and to purchase, acquire, sell, dispose of, encumber, use patents, processes and the like.

10. To hold, purchase or otherwise acquire or be interested in, and to sell or otherwise dispose of shares, bonds or evidence of indebtedness, to exercise all rights to vote thereon to the same extent as a juridical person might or could do, provided that this corporation will not act as stock broker.

11. To invest, purchase, or otherwise acquire and own, hold, use, sell, assign, transfer, encumber, exchange or otherwise dispose of personal property of every kind and nature whatsoever, including shares of stock, bonds, debentures, notes, evidence of indebtedness, and other securities and obligations of any person or persons, for whatever lawful purpose, and while the owner or holder thereof, to receive, collect and dispose of interest, dividends, and income arising from such property, and to possess and exercise in respect thereof, all the rights, powers, and privileges of ownership. (As amended on January 16, 1989)

12. To invest in, aid and assist in any form, way or manner any persons, companies, corporation, syndicates, partnerships and associations of all kinds, and to make any guarantees in connection therewith or otherwise for the payment or performance of any obligation or undertaking, and to do any and all things necessary or convenient for the achievement of such purposes, without necessarily engaging in the business of surety.

13. To acquire, hold, sell, re-issue, dispose of, hyphotecate or pledge any of the shares of its own capital stock, provided, however, that this corporation shall not use of any of its own shares of stock when such use would

cause any impairment of the capital of the corporation, and that the shares of its own capital stock belonging to this corporation shall not be voted directly or indirectly.

14. To do, perform and execute any and all acts which may be necessary, proper, advisable, incidental, convenient, auxiliary to or connected with the proper execution of any or all of its principal purpose or purposes, provided, however, that the corporation shall not engage in agriculture, mining or transportation.

**Third:** That the place where the principal office of the corporation is to be located or established in Makati, Rizal, Philippines.

**Fourth:** That the term for which said corporation is to exist is fifty (50) years from and after the date of incorporation.

**Fifth:** That the names, residences and nationalities of the incorporators of the said corporation are as follows:

<u>NAME</u>	<u>NATIONALITIES</u>	<u>RESIDENCES</u>
1. George Edwin Bogaars	Singapore citizen	4 Ewe Boon Road Singapore 10
2. Chua Chor Teck	Singapore citizen	7 Holland Hill Singapore 10
3. Benjamin P. Mata	Filipino citizen	3 <sup>rd</sup> Floor, ARC Bldg., Magallanes Drive, Intramuros, Manila
4. Jose F.S. Bengzon, Jr.	Filipino citizen	5 Flame Tree Road, Forbes Park, Makati Rizal
5. Adolfo S. Azcuna	Filipino citizen	140 CRM Avenue BF Home, Las Pinas, Rizal

**Sixth:** That the number of directors of said corporation shall be eleven (11) and the names and residences of the directors of the corporation who are to serve until their successors are elected and qualified as provided by the By-Laws, are as follows:

<u>NAME</u>	<u>NATIONALITIES</u>	<u>RESIDENCES</u>
1. George Edwin Bogaars	Singapore citizen	4 Ewe Boon Road Singapore 10
2. Chua Chor Teck	Singapore citizen	7 Holland Hill Singapore 10
3. Benjamin P. Mata	Filipino citizen	3 <sup>rd</sup> Floor, ARC Bldg., Magallanes Drive, Intramuros, Manila
4. Jose F.S. Bengzon, Jr.	Filipino citizen	5 Flame Tree Road, Forbes Park, Makati Rizal
5. Adolfo S. Azcuna	Filipino citizen	140 CRM Avenue BF Home, Las Pinas, Rizal
6. Lawrence Mah	Singapore citizen	12 Bright Hill, Crescent, Singapore 21
7. Tay Kim Kah	Singapore citizen	8 Faber Drive, Singapore 5

**Seventh:** That the capital stock of the corporation is Six Hundred Sixty-Five Million Pesos (P665,000,000.00), Philippine Currency, and said capital stock is divided into Six Hundred Sixty-Five Million (665,000,000) shares of the par value of ONE PESO (P1.00) each and which shares shall be comprised of Two Hundred Three Million (203,000,000) Class "A" shares which can be owned only by Filipinos and Four Hundred Sixty-Two Million (462,000,000) Class "B" shares which may be owned by the foreigners. Provided, however, that a shareholder of Class "B" shares may convert his shareholdings to Class "A" shares if qualified and

**provided finally, that there is sufficient Class "A" shares to accommodate the conversion. (As amended on <sup>16 + 18</sup> June 1999).**

***Eight:*** That The amount of capital stock which has been subscribed is THREE MILLION SIX HUNDRED THOUSAND (P3,600,000.00) PESOS and the following persons have subscribed for the number and amount of capital stock set out after their respective names:

<u>NAMES</u>	<u>NO. OF SHARES</u>	<u>AMOUNT OF CAPITAL</u>
1. George Edwin Bogaars	14,200	P1,420,000.00
2. Chua Chor Teck	11,000	1,100,000.00
3. Benjamin P. Mata	4,200	420,000.00
4. Jose F.S. Bengzon, Jr.	6,500	650,000.00
5. Adolfo S. Azcuna	100	10,000.00
	-----	-----
<b>TOTAL</b>	<b>36,000</b>	<b>P3,600,000.00</b>
	=====	=====

***Ninth:*** That out of the subscription, TWO MILLION SEVEN HUNDRED AND NINETY THOUSAND PESOS (P2,790,000.00) have been paid by the following persons on the shares of capital stock for which they have subscribed, as set out after their respective names:

<u>NAMES</u>	<u>AMOUNT PAID ON SUBSCRIPTION</u>
1. George Edwin Bogaars	P 1,420,000.00
2. Chua Chor Teck	1,100,000.00
3. Benjamin P. Mata	105,000.00
4. Jose F.S. Bengzon, Jr.	162,500.00

5. Adolfo S. Azcuna	2,500.00
	-----
<b>TOTAL</b>	<b>P2,790,000.00</b>
	=====

**Tenth:** That TAY KIM KAH has been elected by the subscribers as Treasurer of the Corporation to act as such until his successor is duly elected and qualified in accordance with the By-Laws of the Corporation, and that as such Treasurer, he has been authorized to receive for the Corporation and to receipt in its name for all subscription paid by the subscribers.

IN WITNESS WHEREOF, we have hereunto set our hands on this 21<sup>st</sup> day of July 1975, Philippines.

s/ George Edwin Bogaars  
t/ GEORGE EDWIN BOGAARS

s/ Chua Chor Teck  
t/ CHUA CHOR TECK

s/ Benjamin P. Mata  
t/ BENJAMIN P. MATA

s/ Jose F.S. Bengzon, Jr.  
t/ JOSE F.S. BENGZON, JR.

s/ Adolfo S. Azcuna  
t/ ADOLFO S. AZCUNA

SIGNED IN THE PRESENCE OF:

s/ Francisco M. de Castro

s/ Eligible

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)  
MAKATI CITY ) S.S.

Before me, a Notary Public for and in Makati City, Philippines, on this 21<sup>st</sup> day of July 1975, personally appeared the following persons with their Residence Certificates indicated opposite their respective names:

Name	Community Tax Certificate No.	Place/Date issued
1. George Edwin Bogaars Passport No.	Identity Card No. 0258322D	Singapore
2. Chua Chor Teck Passport No.	Identity Card No. 1192869B	Singapore
3. Benjamin P. Mata T.A.N 1370-916-7	A-6760101	January 9, 1975/Manila
4. Jose F.S. Bengzon, Jr. T.A.N. 1081-970-4	A-2300892	January 7, 1975/ Lingayen, Pangasinan
5. Adolfo S. Azcuna	A-364142	February 10, 1975

known to me and to me known to be the same persons who signed and executed the foregoing Articles of Incorporation, and they acknowledged to me that the same is their free will and voluntary act and deed.

This instrument is an Articles of Incorporation of the KEPPEL PHILIPPINES SHIPYARD, INC. and consists of eleven (11) pages including this page, signed by the incorporators and their instrumental witnesses on page 10 of this instrument.

SIGNED AND SEAL at the date and place first above written.

(signed)  
JULIET M. EUSTAQUIO  
Notary Public P.T.R. No. 0463427  
Issued at San Juan, Rizal

Doc. No. 340;  
Page No. 69;  
Book No. IV;  
Series of 1975.

*Aaoi-kphi/C:jfa*

**COMPANY DATA MAINTENANCE FORM  
GENERAL / BUSINESS COMPANY RELATIONSHIP INFORMATION**  
(FOR DOMESTIC COMPANIES ONLY)

SEC NUMBER / 62596 \_\_\_\_\_ FOR SEC TO PROVIDE: MAINTENANCE NO. : \_\_\_\_\_ TRANSACTION DATE / \_\_\_\_\_

**FILL-UP INSTRUCTIONS** - Type or print legibly. Light-shaded boxes are to be filled up by the SEC. Check appropriate boxes. **FILL UP ONLY THOSE ITEMS FOR WHICH AMENDMENTS OR CHANGES ARE TO BE MADE.** Refer to the back of this page for additional instructions.

CURRENT COMPANY NAME (This must always be provided): **KEPPEL PHILIPPINES HOLDINGS, INC.** RESTRICT USE BY OTHERS?  YES  NO

NEW COMPANY NAME \_\_\_\_\_

**GENERAL INFORMATION**

COMPANY TYPE  308 - DOMESTIC STOCK  DN - DOMESTIC NON-STOCK  DP - DOMESTIC PARTNERSHIP  CHANGE FROM STOCK TO NON-STOCK?  YES  NO  CHANGE IN PRIMARY PURPOSE?  YES  NO

PRINCIPAL OFFICE ADDRESS: **Unit 3-B, Country Space I Bldg., Sen. Gil Puyat Ave., Makati City** POSTAL CODE: \_\_\_\_\_ TEL. NO. **818-1816,** FAX NO. \_\_\_\_\_

BUSINESS OFFICE ADDRESS: **Unit 3-B Country Space I Bldg., sen. Gil Puyat Ave., Makati City** POSTAL CODE: \_\_\_\_\_ TEL. NO. **818-1816** FAX NO. \_\_\_\_\_

**BUSINESS INFORMATION**

PARTNERSHIP TYPE:  L-LIMITED  G-GENERAL

TERM OF EXISTENCE: **50** YEARS END DATE OF EXISTENCE: \_\_\_\_\_ FISCAL YEAR END (MM/DD): **December 31** ANNUAL MEETING (For domestic companies only):  FIXED (MM/DD) /  VARIABLE **2nd Wednesday of June**

NUMBER OF DIRECTORS (If stock co.)	TRUSTEES (If non-stock co.)	PARTNERS (If partnership)	STOCKHOLDERS (If stock co.)
TOTAL CONTRIBUTION (of stock companies)	% OF FOREIGN MEMBERSHIP (of non-stock companies)	TOTAL CONTRIBUTION (of domestic partnership)	TOTAL CONTRIBUTION (of domestic partnership)
	Philippine: _____		Foreign: _____

**COMPANY RELATIONSHIP** - List all companies related to registrant. (Use additional sheets, if necessary.)

RELATIONSHIP TYPE:  M - DISSOLVED COMPANY (if due to merger)  S - PARENT COMPANY (if registrant is a subsidiary)  O - OTHERS \_\_\_\_\_

(RELN TYPE)  V - DISSOLVED COMPANY (if change in company type)  A - AFFILIATE (of registrant)

MAIN IND TYPE	RELN TYPE	SEC NUMBER	COMPANY NAME	START DATE	END DATE

MAIN IND - A (NEW), E (UPDATE EXISTING), OR D (DELETE) RELATIONSHIP

CERTIFIED CORRECT: **MA. JUANITA PAZ F. A. SANCION** POSITION: **LEGAL COUNSEL** DATE: **27 August 1999**

INDICATE START (NEW) OR END DATE OF RELATIONSHIP

DATE RECEIVED: \_\_\_\_\_ DATE SIGNED: \_\_\_\_\_

DATE SIGNED: \_\_\_\_\_

DATE SIGNED: \_\_\_\_\_



