



Republic of the Philippines
Department of Finance
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila

CORPORATION FINANCE DEPARTMENT

IN THE MATTER OF:

No. 353

Series of 2011

EVERCREST GOLF CLUB RESORT, INC.

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ORDER OF SUSPENSION

The records on file with this Commission show the following violations committed by the subject company:

<i>Violation</i>	<i>Frequency of Violation</i>	<i>Penalty</i>
1. Late filing of sworn certification on the extent of the Club's compliance with its Manual on Corporate Governance for 2010.	2 nd	P 47,500.00
2. Late filing of sworn certification on the attendance of directors to the 2010 board meetings.	3 rd	95,000.00
3. Non-filing of 2010 Annual Report	2 nd	128,000.00 ¹
4. Non-filing of 2011 1 st Quarter Report	3 rd	94,800.00 ²
5. Non-filing of 2011 2 nd Quarter Report	4 th	Suspension
Total		P 365,300.00

In a letter dated October 11, 2011, the company requested an additional period of three to four months to comply with the reportorial requirements.

Pursuant to the Resolution of the Commission in its meeting on November 23, 2011, the company's request for extension of time is hereby **DENIED** and its Registration of and Permit to Sell Securities are hereby **SUSPENDED** for a period of sixty (60) days from receipt of this Order or until it files its 2010 Annual Report (SEC Form 17-A) and 2011 1st and 2nd Quarter Reports (SEC Form 17-Q) and pays the penalty of P365,300.00 in full.

The Company is henceforth prohibited from offering or selling its securities to the public until this Order is lifted or set aside by the Commission.

Should the company fail to comply with this Order within the above-prescribed 60-day period, the Commission shall immediately initiate proceedings for the revocation of its Registration of and Permit to Sell Securities to the Public.

¹ Computed as of July 8, 2011. Daily penalty continues to accrue until submission of the report

² Computed as of July 12, 2011. Daily penalty continues to accrue until submission of report.

Let a copy of this Order be posted in the Commission's official website for the information and guidance of the public.

SO ORDERED.

EDSA, Mandaluyong City, December 2, 2011.

JUSTINA F. CALLANGAN
Acting Director