



Republic of the Philippines
Department of Finance
Securities and Exchange Commission

ENFORCEMENT AND INVESTOR PROTECTION DEPARTMENT

**ONE 1KEY PROGRESS BOOSTER (OKPB) INC.
SEC Reg. No. CN201417992**

For Revocation of Certificate of Incorporation for violation of the Corporation code of the Philippines in relation to Sections 8.1, 26 and 28.1 of the Securities Regulation Code, Presidential Decree No. 902-A for serious misrepresentation as to what the corporation can do to the great prejudice of or damage to the general public and Section 44 of the Revised Corporation Code of the Philippines.

SEC EIPD Case No. 2024-7693

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ORDER OF REVOCATION

ONE 1KEY PROGRESS BOOSTER (OKPB) INC. was registered with the Commission as a corporation on **15 September 2014** with **SEC Registration No.: CN201417992**. The primary purpose of **ONE 1KEY PROGRESS BOOSTER (OKPB) INC.** as stated in its Articles of Incorporation is:

“To invite everyone who can be qualified to join the association in promoting personal and family preparedness, overcoming poverty and poor health, initiating a healthy and harmonious relationship by developing the civic, spiritual, social and cultural awareness and consciousness of its members;

To help its members learn to care for one another to obtain their individual well-being and family welfare by participating or engaging in activities, programs, developments, that can lead to the enjoyment of an elegant and healthy life-style;

To help its members and their families obtain financial and time freedom by teaching and giving them the appropriate aid and resources to become financially literate and enjoy a happy and wholesome life;

To do and perform any other acts and things and to have and exercise any other powers which may be deemed fit, necessary, convenient and appropriate to accomplish the purpose for which the association is organized.

Provided that the corporation shall not solicit, accept or take investment/placement from the public neither shall it issue investment contracts.

The Enforcement and Investor Protection Department (EIPD) received a report from the Commission's Zamboanga Extension Office (ZAMEO) on **ONE 1KEY PROGRESS BOOSTER (OKPB) INC.** regarding its unauthorized solicitation activities which prompted the Department to investigate the matter for possible violation of the provisions of the Securities and Regulation Code (SRC), Revised Corporation Code of the Philippines and other rules and regulations being enforced by the Commission.

A parallel investigation was likewise conducted by the EIPD and the SEC ZAMEO, to verify the veracity of the said information.

On 30 November 2023, ZAMEO received information about the existence of "Power Apps," an entity operating just like "Silverlion," a known investment scam in Zamboanga City. To verify the veracity of the information, an investigation was conducted and in one of the Facebook posts found, it specifically invites people of Zamboanga to join "Power Apps" by paying Php1,000.00 as membership fee. Attached to one of the posts is the registration form of **ONE 1KEY PROGRESS BOOSTER, INC. (ONE 1KEY for brevity)**

Upon further investigation it was found out that once registered, the member becomes part of the second business of **ONE 1KEY** which they call "QUEST". The member can now invest any amount with a guaranteed return of 50% in 15 days. The scheme does not include returning the original capital invested. In addition, a new scheme was being introduced by ONE 1KEY, whereby instead of the regular 15 days pay-out, investors are given the option to choose from the following:

Amount Invested	Number of Days	Return of Investment	Rate of Investment
100,000.00	5	400,000.00 *	300%
100,000.00	7	500,000.00 *	400%
100,000.00	10	It depends on the mechanics	It depends on the mechanics

*Only half will be paid-out and the remaining half will be reinvested to increase the share/capital.

In addition, if the investors invest a minimum of Php100,000.00 they are entitled to a freebie of an ADV motorcycle.

Based on the information gathered by the Commission, **ONE 1KEY** is engaged in the offer and/or sale to the public of unregistered securities in the form of investment contracts, without the requisite registration duly issued and approved by the Commission in violation of Section 8 of the Securities Regulation Code (SRC).

Despite its lack of authority, **ONE 1KEY** enticed the public to invest in its supposed schemes which show indication of a "**Ponzi Scheme**" where returns to early investors are likely to be paid out from the investments of new investors and not out of the

corporation's profits with promise of ridiculous rates of return with little or no risk similar to those already flagged by the Commission as scams.

Time and again we have emphasized that the offering and sale of securities in the form of investment contracts using the "Ponzi Scheme" is fraudulent and unsustainable and is NOT a registrable security. The Commission will NOT ISSUE a License to Sell Securities to the Public to persons or entities that are engaged in this business or scheme.

Since what is being offered for sale by **ONE 1KEY** are securities, the Securities Regulation Code (SRC) requires that said offer and sale of securities must be duly registered with the Commission and that the concerned corporation and/or its agents have appropriate registration and/or license to sell such securities to the public.

However, **ONE 1KEY** is not authorized to solicit, accept or take investments/placements from the public nor to issue investment contracts and other forms of securities defined under Section 3 of the Securities and Regulation Code (SRC) as it has not applied for or has it been issued a Secondary License to offer and/or sell securities to the public.

Thus, on 22 December 2023, a SEC Advisory was issued and posted on the Commission's website informing the public, that:

Xxx "The Facebook post posted on 5 December 2023 invites the people of Zamboanga City to join Power Apps by paying Php 1,000.00 membership fee. As posted online, the registration form is under the name of ONE 1KEY PROGRESS BOOSTER (OKPB), INC.

Once registered, the member becomes part of the second business of ONE 1KEY PROGRESS BOOSTER (OKPB), INC., which they refer to as "QUEST," whereby an investment of Php5,000.00 will guarantee a return of 50% in just 15 days. Accordingly, there is no proof of the invested money, however, the names are written on the logbook with the corresponding amount invested.

It was also gathered that there is a new scheme being done by subject entity recently, whereby instead of the regular 15 days pay-out, investors are given the option to choose from the following:

Amount Invested	Number of Days	Return of Investment	Rate of Interest
100,000.00	5	400,000.00	* 300%
100,000.00	7	500,000.00*	400%
100,000.00	10	It depends on the mechanics	It depends on the mechanics

***Only half will be paid-out and the remaining half will be reinvested to increase the share/capital. A minimum investment of Php100,000.00 will also entitle the investor a freebie of an ADV motorcycle. Also, investors were advised that the operation will only last until the end of this year but**

assured the members that their shares will be transferred to a new company and that it will still earn but not as much as 50% of the investment made. Allegedly, this is to get away from paying big taxes to the Bureau of Internal Revenue (BIR).” Xxx

Despite the issuance of the above-mentioned SEC Advisory against **ONE 1KEY**, the said entity did not pay attention thereto, and in fact, continued its investment-taking activities.

On 1 February 2024, personnel of the EIPD conducted surveillance and ocular inspection at 108-B Moana Street, Pasay City which was the office address appearing in their Amended Articles of Incorporation dated 12 January 2015. However, based on the certification issued by Hon. Brigida “Eden” DP. Gonzales the given address is a residential address.

On the following day, the said personnel proceeded to Blk 31 Lot 23 Ilang-ilang Street, Maligaya Subd., Brgy. Pasong Putik, Quezon City, which was the address stated in their latest General Information Sheet (GIS) for the year 2023. However, the given address could not be located.

Thus, a **Show Cause Order** was issued against **ONE 1KEY** via email dated 14 February 2024 and personal service on 21 February 2024 to its principal address indicated in its latest General Information Sheet (GIS) 2023 and to the incorporator and nominees of the said entity (**JUAN CARLOS TAN BINARAO, EDILON P. BUNGAG, MERLINDA P. MEDINA, ELINETH C. DECENA and VILMA MACARAEG**), *directing the company to show cause why its Certificate of Incorporation should not be revoked for serious misrepresentation as to what the corporation can do or is doing to the great prejudice of or damage to the general public and for committing fraud in the procurement of its Certificate of Incorporation and to show cause why no administrative sanction and/or criminal charges should be filed against ONE 1KEY PROGRESS BOOSTER (OKPB), INC. for violation of the Securities Regulation Code.*

On 28 February 2024, **EDILON P. BUNGAG, MERLINDA P. MEDINA and VILMA MACARAEG** submitted an affidavit stating that;

1. “That we lived all here in Metro Manila and we’ve never live in Zamboanga City;
2. That we are not related or involve any investment company in Zamboanga City;
3. However, we received a SEC Case No.: 2024-7693 that we are engaging to the company named **ONE 1KEY PROGRESS BOOSTER (OKPB) INC.**, located in Zamboanga City;
4. That WE **EDILON P. BUNGAG, MERLINDA P. MEDINA** and **VILMA MACARAEG**, are not engage, related and involve to any investment companies in Zamboanga City.

5. That we are executing this affidavit to attest the truth of the foregoing facts of whatever legal intent or purpose, this document may serve”.

On 19 March 2024, **ELINETH C. DECENA** submitted an affidavit denial stating that;

1. “That I am presently living at 4 carbon St., Minahan Interior, Malanday, Marikina City;
2. That I am not related or involved in any investment company in Zamboanga City. However, I received a SEC Case No. 2024-7693 stating that I am engaging to the company named **ONE 1KEY PROGRESS BOOSTER (OKPB) INC.**, located in Zamboanga City;
3. That, I did not engage, related and involved to any investment companies in Zamboanga City.
4. That I am executing this affidavit to attest to the veracity of the foregoing statements and favor whatever legal purpose this may serve”.

With regards to **JUAN CARLOS TAN BINARAO** up to this date, despite such receipt and presumptive notice of the Show Cause Order as detailed above, failed to respond. The company likewise failed to respond, which shall be construed as a waiver of its right to be heard as to matters stated in the aforementioned Show Cause Order.

Hence, the factual backdrop having been laid, we now resolve the instant case on the basis of available evidence.

Section 3.1 of the Securities Regulation Code (SRC) defines securities as:

“3.1 “Securities” are shares, participation or interest in a corporation or in a commercial enterprise or profit-making venture and evidenced by a certificate, contract, instrument, whether written or electronic in character. It includes:

- (a) Shares of stocks, bonds, debentures, notes, evidences of indebtedness, asset-backed securities;
- (b) ***Investment contracts***, certificates of interest or participation in a profit-sharing agreement, certificates of deposit for a future subscription;
- (c) Fractional undivided interests in oil, gas or other mineral rights;
- (d) Derivatives like option and warrants;

- (e) Certificates of assignments, certificates of participation, trust certificates, voting trust certificates or similar instruments;
- (f) Proprietary or non-proprietary membership certificates in corporations; and
- (g) Other instruments as may in the future be determined by the Commission. “

An *investment contract* on the other hand, is defined under *SRC Rule 26.3.5 of the 2015 Implementing Rules and Regulations of the Securities Regulation Code (2015 SRC IRR)*, as follows:

“An **investment contract** means a contract, transaction or scheme (collectively “contract”) whereby a person invests his money in a common enterprise and is led to expect profits primarily from the efforts of others.

A common enterprise is deemed created when two (2) or more investors “pool” their resources, creating a common enterprise, even if the promoter receives nothing more than a broker's commission.”

Further, the elements of an investment contract were enumerated in the case of *Power Homes Unlimited Corporation vs. SEC* which traces its roots from the US case of *SEC vs. Howey Co.* and was later modified in the case of *SEC vs. Glenn W. Turner Enterprises, Inc.* as follows:

- A contract, transaction or scheme
- An investment of money
- A common enterprise
- Expectation of profits
- Profits arises primarily from the entrepreneurial and managerial efforts of others.

Section 8, in relation to *Section 12* of the SRC provides, that:

“**SEC. 8. Requirement of Registration of Securities.** – 8.1. **Securities shall not be sold or offered for sale or distribution within the Philippines, without a registration statement** duly filed with and approved by the Commission. Prior to such sale, information on the securities, in such form and with such substance as the Commission may prescribe, shall be made available to each prospective purchaser.

“**SEC. 12. Procedure for Registration of Securities.** - 12.1. All securities required to be registered under Subsection 8.1 shall be registered through the filing by the issuer in the

main office of the Commission, of a sworn registration statement with respect to such securities, in such form and containing such information and documents as the Commission shall prescribe. The registration statement shall include any prospectus required or permitted to be delivered under Subsections 8.2, 8.3 and 8.4.”

Securities, such as investment contracts, as defined by the SRC in relation to *SRC Rule 26.3.5 of the 2015 SRC IRR*, must be registered before the same can be ***sold or offered*** or distributed to the public. Hence, as a form of security, investment contracts must be registered under Section 8 of the SRC before they can be sold or offered to the public.

Rule 3.1.17 of the 2015 SRC IRR defined ***Public Offering*** as “any offering of securities to the public or to anyone, whether solicited or unsolicited. Any solicitation or presentation of securities for sale through any of the following modes shall be presumed to be a public offering:

“3.1.17.1 Publication in any newspaper, magazine or printed reading material which is distributed within the Philippines or any part thereof;

3.1.17.2 Presentation in any public or commercial place;

3.1.17.3 ***Advertisement or announcement*** on radio, television, telephone, ***electronic communications, information communication technology or any other forms of communication***; or

3.1.17.4 Distribution and/or making available flyers, brochures or any offering material in a public or commercial place, or to prospective purchasers through the postal system, ***information communication technology and other means of information distribution.***” (Emphasis supplied)

On the other hand, a “*Broker*” is defined under Section 3.3. of the SRC, as a person engaged in the business of buying and selling securities for the account of others while “*Salesman*” is defined under 3.13 of the SRC as a natural person, employed as such or as an agent, by a dealer, issuer or broker to buy and sell securities.

Consequently, Section 28 of the SRC provides that:

“SEC. 28. ***Registration of Brokers, Dealers, Salesman and Associated Persons.*** – 28.1. No person shall engage in the business of buying or selling securities in the Philippines as a broker or dealer, or act as a salesman, or an associated person of any broker or dealer unless registered as such with the Commission.

Thus, any person, without proper license from the Commission who acts as brokers, dealers or agents of a company selling or convincing people to invest in the investment scheme including solicitations or recruitment through the internet may likewise be prosecuted and held criminally liable under Section 28 of the SRC and penalized with a maximum fine of Five Million pesos (P5,000,000.00) or penalty of Twenty-One (21) years imprisonment or both pursuant to Section 73 of the SRC.

In this particular case, the Department carefully examined the characteristics of the investments offered by against **ONE 1KEY** to determine if they satisfy the elements of an investment contract. In our evaluation, indeed, the elements of an investment contract are manifest in the investments being offered by **ONE 1KEY** as follows:

- First, there was an **investment of money** by the public in the investment scheme of **ONE 1KEY** who were enticed to invest in their scheme;
- Second, there was a **common enterprise** in the sense that the investors monies were pooled in respondent **ONE 1KEY** alleged profit-making venture;
- Third, there was clearly an **expectation of profits** on the part of its investors who were promised that their money would earn 30%, 200% and 500% depending on their chosen lock-in period plan; and
- Lastly, the expectation of profits is **derived primarily from the efforts of others. Here the investors had no hand in the management of ONE 1KEY and earned profits by merely investing in said entity.**

It is important to emphasize that as a juridical person, **ONE 1KEY** is only allowed to exercise powers inherent to its existence as provided in the Revised Corporation Code of the Philippines and those conferred in its Articles of Incorporation. (AOI). In other words, what a corporation or partnership can do is necessarily circumscribed by its primary purpose clause in its AOI or AOP.

The purpose clause in the Articles of Incorporation of **ONE 1KEY PROGRESS BOOSTER, INC.** clearly and explicitly state, among others, that:

“This Certification DOES NOT AUTHORIZE INVESTMENT SOLICITATION AND INVESTMENT-TAKING WITHOUT A SECONDARY LICENSE FROM THIS COMMISSION.”

Nonetheless, the purpose stated in the Articles of Incorporation need not set out with particularity the multitude of activities in which the corporation may engage. The effect of broad purposes or objects is to confer wide discretionary authority upon the partners or management of the partnership as to the kinds of business in which it may engage. However, *dealings which are entirely irrelevant* to the purposes are unauthorized and called *ultra vires*. The purpose clause of the articles of incorporation indicates the extent as well as the limitations of the powers which a corporation or partnership may exercise. In fact, the purpose in against **ONE 1KEY PROGRESS**

BOOSTER, INC. Articles of Incorporation *prohibited them to operate an investment-taking scheme.*

Section 44 of the Revised Corporation Code of the Philippines, provides:

“SEC. 44. Ultra Vires Acts of Corporations. — No corporation shall possess or exercise corporate powers other than those conferred by this Code or by its articles of incorporation and except as necessary or incidental to the exercise of the powers conferred.”

In an opinion¹, the Commission pronounced that:

“It is the corporation’s primary purpose clause which confers, as well as limits, the powers which a corporation may exercise and the character of a corporation is usually determined by the objects of its formation and the nature of its business as stated in the articles. The primary purpose of the corporation, as stated in its articles of incorporation, is the first business to be undertaken by the corporation. Hence, the primary purpose determines its classification.”

Likewise, the Certificates of Registration issued to **ONE 1KEY PROGRESS BOOSTER, INC.** explicitly states that:

“This Certification DOES NOT AUTHORIZE INVESTMENT SOLICITATION AND INVESTMENT-TAKING WITHOUT A SECONDARY LICENSE FROM THIS COMMISSION.”

The act of **ONE 1KEY** through its affiliates in allowing certain persons acting as their agents or representatives to make public presentations of their investment scheme, inviting the public to invest in the companies through social media renders them liable for the unauthorized public offering of securities and the misrepresentation committed in connection with such public offering.

Likewise, the investment scheme of respondent **ONE 1KEY** of promising a guaranteed return of 50% after 15 days, 300% after 5 days and 400% 7 days has the characteristics of a Ponzi scheme. A **Ponzi scheme** is an investment program that offers impossibly high returns and pays these returns to early investors out of the capital contributed by later investors. Named after Charles Ponzi who promoted the scheme in the 1920s, the original scheme involved the issuance of bonds² which offered 50% interest in 45 days or a 100% profit if held for 90 days. Basically, Ponzi used the money he received from later investors to pay extravagant rates of return to early investors, thereby inducing more investors to place their money with him in the false hope of realizing this same extravagant rate of return themselves. Such scheme is prohibited under Section 26 of the SRC:

¹ SEC-OGC Opinion No. 11-33 dated 29 July 2011 addressed to Mr. Jesus B. Lapuz.

² Actually, postal reply coupons

“SEC. 26. Fraudulent Transactions. – It shall be unlawful for any person, directly or indirectly, in connection with the purchase or sale any securities to:

26.1. Employ any device, scheme, or artifice to defraud;

26.2. Obtain money or property by means of any untrue statement of a material fact or any omission to state a material fact necessary in order to make the statement made, in the light of the circumstances under which they were made, not misleading; or

26.3. Engage in any act, transaction, practice or course of business which operates or would operate as a fraud or deceit upon any person.”

In the case of *People of the Philippines vs. Palmy Tibayan and Rico Z. Puerto* (G.R. Nos. 209655-60, 14 January 2015), the Supreme Court held that:

“To be sure, a Ponzi scheme is a type of investment fraud that involves the payment of purported returns to existing investors from funds contributed by new investors. *Its organizers often solicit new investors by promising to invest funds in opportunities claimed to generate high returns with little or no risk.* In many Ponzi schemes, the *perpetrators focus on attracting new money to make promised payments to earlier-stage investors to create the false appearance that investors are profiting from a legitimate business.* It is not an investment strategy but a gullibility scheme, which works only as long as there is an ever increasing number of new investors joining the scheme. It is difficult to sustain the scheme over a long period of time because the operator needs an ever larger pool of later investors to continue paying the promised profits to early investors. The idea behind this type of swindle is that the “con-man” collects his money from his second or third round of investors and then absconds before anyone else shows up to collect. Necessarily, Ponzi schemes only last weeks, or months at the most.” (Underscoring added for emphasis)

The offering and selling of securities in the form of investment contracts using the **“Ponzi Scheme”** which is fraudulent and unsustainable, is **NOT** a registrable security. The Commission will not issue a License to Sell Securities to the Public to persons or entities that are engaged in this business or scheme.

The investment scheme of **ONE 1KEY** also operates to defraud investors as it deceives the investing public by making it appear that they have the authority to deal in securities. This also amounts to serious misrepresentation as to what they can do or are doing to the damage and prejudice of the investing public.

Under Section 6 of Presidential Decree 902-A, the Commission has the power to suspend, or revoke, after proper notice and hearing, the franchise or certificate of registration of corporations, partnerships and associations, on the ground of serious misrepresentation as to what the corporation can do or is doing to the great prejudice of or damage to the general public. Likewise, Section 5.1 (m) of the SRC and Section 179 (j) of the Revised Corporation Code of the Philippines (RCCP) empower the Commission to revoke the franchise or Certificate of Incorporation/registration of corporations registered with it.

The 2016 Rules of Procedure of the SEC provides that the EIPD shall exercise authority over persons and entities, whether under the primary authority of other Operating Departments, involved in the following:

- xxx “1. Investigations and administrative actions involving the following:
 - xxx c) Selling, offering or transacting unregistered securities by entities without secondary license;
 - d) *Ultra Vires* acts committed in violation of the Revised Corporation Code;
- 2. Petitions for revocation³ of corporate registration in all cases, except those which fall under the original authority of CRMD;
- 3. Administrative actions for fraudulent transactions involving securities;
- 4. Administrative actions for all other violations under PD 902-A, except those cases which fall under the original authority of other Operating Departments;
- 5. All other matters involving investor protection filed by the public, referred by self-regulatory organizations, or referred by other Operating Departments after initial evaluation or findings that there is a possible violation of laws, rules or regulations that the Commission implements but do not fall under their respective original authority.”

Further, in SEC Admin Case No. 11-10-124 entitled *In re: PHILBIO Renewable Energy Resources Corp.*, promulgated on 27 April 2016, the Commission provided what constitutes serious misrepresentation, to wit:

*“From the foregoing, it is indubitable that PHILBIO misrepresented itself to the public that it can solicit investments despite the fact that it is **not one of the purposes of the corporation.** Worse, it **does not have a license to offer/sell securities.** PHILBIO operates an investment-taking scheme*

³ Revocation refers to involuntary dissolution of corporate registration pursuant to Section 138 of the Revised Corporation Code.

*which is therefore considered an **ultra vires act**. These constitute serious misrepresentation as to what the corporation can do or doing to the great prejudice to the general public.”*

In the case of *SEC vs. CJH DEVELOPMENT CORPORATION (G.R. No. 210316, 28 November 2016)* the Supreme Court held that:

“The act of selling unregistered securities would necessarily operate as a fraud on investors as it deceives the investing public by making it appear that respondents have authority to deal on such securities. Section 8.1 of the SRC clearly states that securities shall not be sold or offered for sale or distribution within the Philippines without a registration statement duly filed with and approved by the SEC and that prior to such sale, information on the securities, in such form and with such substance as the SEC may prescribe, shall be made available to each prospective buyer.”

Considering that nowhere is it stated in the primary purpose **ONE 1KEY PROGRESS BOOSTER, INC.** that it is authorized to engage in the selling or offering for sale of securities to the public, compounded by the fact that it does not have the required Secondary License from the Commission to offer or sell securities to the public, its activity of selling or offering to the public securities or investment contracts is considered an *ultra vires act* and therefore constitutes serious misrepresentation as to what the corporation can do to the great prejudice or damage to the general public which is a ground for the revocation of a corporation’s primary franchise or certificate of registration/ incorporation under PD 902-A.

Further, Section 54 of the Securities Regulation Code provides:

SEC 54. Administrative Sanctions. – 54.1. If, after due notice and hearing, the Commission finds that: (1) There is a violation of this Code, its rules, or its orders; xxx it shall, in its discretion, impose any or all of the following sanctions as may be appropriate in the light of the facts and circumstances:

xxx.

(ii) A fine of no less than Ten thousand pesos (P10,000.00) nor more than One million pesos (P1,000,000.00) plus not more than Two thousand pesos (P2,000.00) for each day of continuing violation;

xxx.”

Further, Section 11 of Republic Act No. 11765 or the Financial Products and Services Consumer Protection Act (FCPA) also prohibits investment fraud which is defined under the law as any form of deceptive solicitation of investments from the public which includes Ponzi schemes and such other schemes involving the promise or offer of profits or returns sourced from the investments or contributions made by the investors themselves and the offering or selling of investment schemes to the public without a license.

Applying the foregoing, a fine of ONE MILLION PESOS **(P1,000,000.00)** is imposed on **ONE 1KEY PROGRESS BOOSTER, INC.**, for offering securities to the public without prior registration and license from the Commission.

WHEREFORE, for violation of Section 44 of the Revised Corporation Code of the Philippines (R.A. No. 11232) in relation to Sections 8.1, 26 and 28.1 of the Securities Regulation Code and Section 6 (i)(2) of P.D. 902-A, the partnership registration of against **ONE 1KEY PROGRESS BOOSTER, INC.** is hereby **REVOKED**.

ONE 1KEY PROGRESS BOOSTER, INC. and its incorporator and nominees are directed to pay a fine of **One Million Pesos (P1,000,000.00)** pursuant to Section 54.1 (ii) of the SRC within a period of Fifteen (15) days from receipt of this Order.

Accordingly, let this Order be attached by the Corporate Filing and Records Division of the Company Registration and Monitoring Department (CRMD) to the records of the corporation on file with the Commission. Further, the Information and Communications Technology Department (ICTD) of this Commission is likewise requested to enter the "*revoked*" status of Subject Corporation in the online database of the Commission.

SO ORDERED.

Makati City, 21 March 2024


FILBERT CATALINO F. FLORES III
Director