



Republic of the Philippines
Securities and Exchange Commission

EDSA, Greenhills, Mandaluyong
Metro-Manila

S.E.C. Reg. No. 167423

CERTIFICATE OF FILING

OF

AMENDED ARTICLES OF INCORPORATION

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

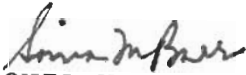
THIS IS TO CERTIFY that the amended articles of incorporation of the

MEGAWORLD PROPERTIES & HOLDINGS, INC.
(Formerly: Mega World Properties & Holdings, Inc.)
Amending Article I thereof)

copy annexed, adopted on March 08, 1994 by a majority vote of the Board of Directors and 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 16th day of March nineteen hundred and ninety-four, pursuant to the provisions 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, Metro-Manila, Philippines, this 16th day of March, in the year of our Lord nineteen hundred and ninety-four.




SONIA M. BALLO
Director

Corporate and Legal Department



AMENDED
ARTICLES OF INCORPORATION

of

MEGAWORLD PROPERTIES & HOLDINGS, INC.
(formerly MEGA WORLD PROPERTIES & HOLDINGS, INC.)

RECORDS DIV.
RECEIVED BY: _____

14 MAR 16 AIO: 22

KNOW ALL MEN BY THESE PRESENTS :

That we, all of whom are Filipinos, of legal ages, residents of the Philippines, have this day voluntarily associated together for the purpose of forming a corporation under the laws of the Philippines :

AND WE HEREBY CERTIFY :

FIRST: That the name of said corporation shall be MEGAWORLD PROPERTIES & HOLDINGS, INC. (Amended as of March 8, 1994).

PRIMARY PURPOSES

SECOND: That the purpose for which said corporation is formed are :

a) To acquire by purchase, lease, donation or otherwise and to own, use, improve, develop, subdivide, sell, mortgage, exchange, lease, develop and hold for investment or otherwise, real estate of all kinds, and to construct, improve, manage or otherwise dispose of buildings, condominiums, townhouses, apartments, and other structures of whatever kind, together with their appurtenances.

b) To perform all and everything necessary and proper for the attainment of the said purposes, or in furtherance of any of the above purposes, either alone or in association with corporations or individuals;

SECONDARY PURPOSES

a) To promote, establish, operate, manage, own or invest in any and all kinds of business enterprises or assist or participate in organization, merger or consolidation thereof, and in connection with such activities, to subscribe to, purchase or otherwise acquire shares of stock or other evidence of equity participation in any business enterprise, or purchase or otherwise acquire all or part of assets, franchise, concessions, goodwill of any firm, corporation or establishment as may be allowed by law.

b) To borrow money, to make and issue notes, and other evidences of indebtedness of all kinds and to secure the same by mortgage, pledge, or otherwise, in amounts as the business of the corporation may require;

THIRD : That the place where the principal office of the corporations is to be established or located is in Metro-Manila Philippines;

FOURTH : That the term of which said corporations is to exist is FIFTY (50) YEARS from and after the date of incorporation;

FIFTH : That the names, nationalities and the address of the incorporators of said corporation are as follows :

ANDREW (CHONG BUAN) L. TAN	Filipino	10 Taft Street, Greenhills, S.J., M.M.
KATHERINE L. TAN	Filipino	- ditto -
ELIZABETH DE JESUS	Filipino	Equitable Bank Bldg., Greenhills, S.J., M. M.
ANITA C. LIM	Filipino	19 Adam Street, Greenhills, S.J., M.M.
MANUEL GALANG	Filipino	Blk. 6, Lot 19, Palmera Homes, Q. C.

SIXTH : That the number of directors of said corporation shall be five (5) and that 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, to wit :

1. ANDREW (CHONG BUAN) L. TAN	10 Taft Street, Greenhills, San Juan, Metro Manila
2. KATHERINE L. TAN	- ditto -
3. ELIZABETH DE JESUS	Equitable Bank Bldg. Greenhills, San Juan, Metro Manila
4. ANITA C. LIM	19 Adam Street, Greenhills, San Juan, Metro Manila
5. MANUEL GALANG	Blk. 6, Lot 19, Palmera Homes, Q. C.

SEVENTH : That the amount of capital stock of said corporation is ONE BILLION PESOS (P1,000,000,000.00), Philippine currency, and said said capital stock is divided into ONE BILLION (1,000,000,000.00) shares of COMMON STOCK with a par value of ONE PESOS (P1.00) per share (AMENDED AS OF JANUARY 10, 1994).

EIGHT: That the amount of capital stock which has been actually subscribed is ONE HUNDRED TWENTY FIVE MILLION (P125,000,000,00) PESOS and the following persons have subscribed for the number of shares and amount of capital stock set out after their respective names :

<u>NAME</u>	<u>RESIDENCE</u>	<u>NUMBER OF SHARES (COMMON)</u>	<u>AMOUNT OF CAPITAL STOCK SUBSCRIBED</u>
ANDREW (CHONG BUAN L. TAN	10 Taft Street, Greenhills, San Juan, M.M.	119,818,000	P 119,818,000.00
KATHERINE L. TAN	- ditto -	102,000	102,000.00
ELIZABETH DE JESUS	Equitable Bank Bldg., Greenhills San Juan	20,000	20,000.00
ANITA C. LIM	19 Adam Street Greenhills, San Juan Metro Manila	50,000	50,000.00
MANUEL GALANG	Blk. 6, Lot 19, Palmera Homes, Quezon City	10,000	10,000.00
THE ANDRESONS GROUP, INC.	140 EDSA, Kalookan Metro Manila	5,000,000	5,000,000.00
	TOTAL	125,000,000	P 125,000,000.00

NINTH : That the following persons have paid on the shares of capital stock for which they have subscribed the amounts set out after their respective names :

ANDREW (CHONG BUAN L. TAN	10 Taft Street, Greenhills, San Juan, M.M.	P 29,954,500.00
KATHERINE L. TAN	- ditto -	25,500.00
ELIZABETH DE JESUS	Equitable Bank Bldg., Greenhills San Juan	5,000.00
ANITA C. LIM	19 Adam Street Greenhills, San Juan Metro Manila	12,500.00
MANUEL GALANG	Blk. 6, Lot 19, Palmera Homes, Q.C.	2,500.00
THE ANDRESONS GROUP, INC.	140 EDSA, Kalookan	1,250,000.00
	TOTAL	P 31,250,000.00

TENTH : That KATHERINE L. TAN has been elected Treasurer of the corporation to act as such until his successor is duly elected and qualified in accordance with the By-laws, and that as such Treasurer, she has been authorized to receive for the corporation and to receive in its name for all the subscriptions paid by the said subscribers.

ELEVENTH : Directors and all other officers of said corporation shall receive such compensation as the stockholders and the Board of Directors may provide, respectively.

TWELFTH : That no transfer of stock of interest which will reduce the ownership of Filipino citizens to less than the required percentage of the capital stock to be recorded in the proper books of the corporation and this restriction shall be indicated in all the stock certificate issued by the Corporation.

IN WITNESS WHEREOF, we have hereunto set our hands this 16th day of August, 1989, in Q.C. Metro Manila, Philippines.

(SGD.)ANDREW (CHONGBUAN) L. TAN -spouses- (SGD.)KATHERINE L. TAN

(SGD.)ELIZABETH DE JESUS (SGD.)ANITA C. LIM

(SGD.)MANUEL GALANG

SIGNED IN THE PRESENCE OF :

- 1. (SGD.) Illegible
- 2. (SGD.) Illegible

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

A C K N O W L E D G M E N T
- - - - -

On this 16th day of August, 1989, before me, a Notary Public, for and in Q.C., personally appeared :

- ANDREW (CHONG BUAN) L. TAN - Res. Cert. No. 09577846J, issued at Caloocan on April 13, 1989
- KATHERINE L. TAN - Res. Cert. No. 09577847JJ, issued at Caloocan on April 13, 1989
- ELIZABETH DE JESUS - Res. Cert No. 01539747, issued at Pasay City on Jan. 10, 1989
- ANITA C. LIM - Res. Cert No. 02305210, issued at Aparri, Cagayan on Jan. 19, 1989.
- MANUEL GALANG - Res. Cert No. 06267611, issued Feb. 24, 1989 at Caloocan.

known to me and to me known to be the same persons whose name are subscribed and who executed the foregoing Articles of Incorporation and each of them acknowledged to me that he/she voluntarily executed the same.

WITNESS MY HAND AND SEAL

(SGD.) RAMON J. MASAGANDA
NOTARY PUBLIC
UNTIL DEC. 31, 1989

Doc. No. 540;
Page No. 108;
Book No. 1 ;
Series of 1989

DIRECTORS' CERTIFICATE

RECORDS DIV.
RECEIVED
34 MAR 16 AIO: 22

KNOW ALL MEN BY THESE PRESENTS :

WE, the undersigned majority Members of the Board of Directors, the Chairman and Secretary of the Special Stockholders Meeting of MEGAWORLD PROPERTIES & HOLDINGS, INC., hereby certify that at the Special Stockholders Meeting held on March 8, 1994 at its principal office, the stockholders owning or representing more than TWO-THIRDS (2/3) of the outstanding capital stock of the Corporation passed and approved the following amendments to its Articles of Incorporation and By-Laws as follows, to wit :

and majority of the Board

ARTICLES OF INCORPORATION

FIRST : That the name of the said corporation shall be MEGAWORLD PROPERTIES & HOLDINGS, INC.

BY-LAWS

ARTICLE VII

CORPORATE SEAL

SECTION 1 : Seal - The Corporate Seal of the Corporation, unless otherwise ordered by the Board of Directors, shall be circular in form and shall bear the words "MEGAWORLD PROPERTIES & HOLDINGS, INC."

That the above change adopted pertains to the amendment of the corporate name from MEGA WORLD (two words) to MEGAWORLD (one word) which should thenceforth be reflected in the Articles and By-Laws of the Corporation.

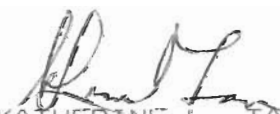
Attached are the true and correct copies of the Articles of Incorporation of Megaworld Properties and Holdings, Inc., as amended.

Code of By-Laws Articles 16-94

IN WITNESS WHEREOF, we have hereunto set our hands this 8th day of March 1994 at Makati, Metro Manila, Philippines.

BOARD OF DIRECTORS


ANDREW L. TAN
President and Chairman of
the Board/Director


KATHERINE L. TAN
Treasurer/Director


ANITA C. LIM
Director


MANUEL L. GALANG
Director

ELIZABETH DE JESUS
Corporate Secretary/Director

Republic of the Philippines)
MAKATI, METRO MANILA) S.S.

SUBSCRIBED AND SWORN to before me this ___th day of **MAR 11 1994**, 1994 at **MAKATI, METRO MANILA**, Philippines, affiants exhibiting to me their respective Community Tax Certificate Numbers, dates and places of issue, to wit :

	<u>C.T.C. NO.</u>	<u>DATE/PLACE OF ISSUE</u>
ANDREW L. TAN	8000751	2-28-94/San Juan
KATHERIN L. TAN	8000752	2-28-94/San Juan
ANITA C. LIM	8001642	3-04-94/San Juan
MANUEL GALANG	148803712	2-23-94/Kalookan
ELIZABETH DE JESUS	8001521-A	3-02-94/San Juan

WITNESS MY HAND AND NOTARIAL SEAL

E. B. Maguinto
EDWIN B. MAGUINTO
 NOTARY PUBLIC
 UNTIL 31 DECEMBER 1994
 PTR # 9356895 26 JAN. 1994
 IBP # 364482 26 JAN. 1994

Doc. No. 003 ;
 Page No. 2 ;
 Book No. VI ;
 Series of 1994

[Handwritten signatures and scribbles on the left margin]

AMENDMENT DATA SHEET

(TYPE OR PRINT LEGIBLY)

REGISTRATION NUMBER	COMPANY / CORPORATE NAME	ARTICLE/BY-LAWS NUMBER/SECTION#	DESCRIPTION	FROM / DELETION	TO / ADDITION	CODE
1161714121311111	MEGAWORLD PROPERTIES & HOLDINGS, INC.		Change of corporate name	That the name of said corporation shall be MEGA WORLD PROPERTIES & HOLDINGS, INC.	That the name of said corporation shall be MEGAWORLD PROPERTIES & HOLDINGS, INC. (Amended as of March 8, 1994).	
			Change of Corporate name in the corporate seal	The Corporate Seal of the Corporation, unless otherwise ordered by the Board of Directors, shall be circular in form and shall bear the words "MEGA WORLD PROPERTIES & HOLDINGS, INC."	The Corporate Seal of the Corporation, unless otherwise ordered by the Board of Directors, shall be circular in form and shall bear the words "MEGAWORLD PROPERTIES & HOLDINGS, INC." (Amended as of March 8, 1994).	
			Adoption clause of Code of By-Laws	That we, the undersigned, who constitutes a majority of the directors of MEGA WORLD PROPERTIES & HOLDINGS, INC. do hereby certify, pursuant to the provisions of the Corporation Law, that the accompanying	That we, the undersigned, who constitutes a majority of the directors of MEGAWORLD PROPERTIES & HOLDINGS, INC. do hereby certify, pursuant to the provisions of the Corporation Law, that the accompanying	
INDICATE IF ARTICLES OF INCORPORATION OR BY-LAWS						
CERTIFIED CORRECT : ELIZABETH DE JESUS (SIGNATURE OVER PRINTED NAME)		DATE OF BOARD/TRUSTEE'S APPROVAL : March 8, 1994		IF APPLICABLE: FOR INCREASE/DECREASE IN CAPITAL STOCK		
POSITION : Corporate Secretary		DATE OF STOCKHOLDERS/MEMBER'S APPROVAL : March 8, 1994		REASON : N/A		
DATE : March 8, 1994		DATE APPROVED BY SEC :		FOR DISSOLUTION REASON : N/A		

NOTE : USE FORM 906 AS ANNEX OF THIS FORM IF AMENDMENT IS AN INCREASE/DECREASE OF CAPITAL STOCK. FILL UP ANNEX AS INCREASED/DECREASED. SHARED BOXES ARE FOR SEC PERSONNEL. USE ADDITIONAL SHEETS IF NECESSARY.

AMENDMENT DATA SHEET

(TYPE OR PRINT LEGIBLY)

REGISTRATION NUMBER 161714231111	COMPANY / CORPORATE NAME MEGAWORLD PROPERTIES & HOLDINGS, INC.	FROM / DELETION	TO / ADDITION
REGISTERED BY-LAWS NUMBER/SECTION#	DESCRIPTION	Code of By-Laws of the said Corporation was duly adopted by the affirmative vote of the stockholders representing a majority of all the subscribed capital stock, at their organization meeting held at the office of the Corporation in Makati, Metro Manila Philippines, on August 16, 1989.	Code of By-Laws of the said Corporation was duly adopted by the affirmative vote of the stockholders representing a majority of all the subscribed capital stock, at their organization meeting held at the office of the Corporation in Makati, Metro Manila Philippines, on August 16, 1989. (Amended as of March 8, 1994)

INDICATE IF ARTICLES OF INCORPORATION OR BY-LAWS

CERTIFIED CORRECT : ELIZABETH DE JESUS
(SIGNATURE OVER PRINTED NAME)

POSITION : Corporate Secretary

DATE : March 8, 1994

DATE OF BOARD/TRUSTEE'S APPROVAL : March 8, 1994

DATE OF STOCKHOLDERS/MEMBER'S APPROVAL : March 8, 1994

DATE APPROVED BY SEC : _____

IF APPLICABLE:

FOR INCREASE/DECREASE IN CAPITAL STOCK

REASON	N/A	CODE
FOR DISSOLUTION	N/A	CODE

NOTE : USE FORM 6 AS ANNEX OF THIS FORM IF AMENDMENT IS AN INCREASE/DECREASE OF CAPITAL STOCK. FILL UP ANNEX AS INCREASED/DECREASED. SHADED BOXES ARE FOR SEC PERSONNEL. USE ADDITIONAL SHEETS IF NECESSARY.