

Malayan Colleges, Inc. (Operating under the name of Mapua Institute of Technology)  
Disclosure  
December 17,2015

Malayan Colleges, Inc. (Operating under the name of Mapua Institute of Technology) has set up a new subsidiary to support and operate the Group's expansion in the education sector in the Mindanao Region.

The new subsidiary, Malayan Colleges Mindanao (A Mapua School), Inc. (MCMI) was incorporated last December 11,2015 with an authorized capitalization of P650M and paid-up capital of P462.5M. MCMI has acquired a 2.3 ha. property in Davao City where the new school will be located. Construction of the school facilities will commence in the first quarter of 2016. The school will start its operations in July 2018 and shall offer collegiate/university and graduate courses.