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June 30, 2017

PHILIPPINE STOCK EXCHANGE, INC.
Tower One, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Mr. Jose Valeriano B. Zuño III**
OIC - Head, Disclosure Department

Ms. Christina Marie C. Fortes
Assistant Manager, Disclosure Department

Re: Press Release – IPO on track with 2017 targets

Gentlemen:

Please be informed that iPeople, inc. will be releasing to the press the attachment entitled "iPeople on track with 2017 targets".

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Jose A. Tanjanco III".

JOSE A. TANJANGCO III
Corporate Information Officer



PRESS RELEASE

June 30, 2017, Makati City, Philippines

IPEOPLE ON TRACK WITH 2017 TARGETS

iPeople, inc.'s Q1 consolidated revenues dropped by 15% from P637 million in 2016 to P543 million in 2017. Consolidated net income also dropped by 35% to P147 million in 2017 from the P225 million Pesos posted in 2016. This is attributable to the significant drop in college freshmen enrollment as a result of the implementation of the K plus 12 program of the Department of Education.

To cushion the drop caused by the K-12 implementation, Mapua University and Malayan Colleges Laguna (MCL) offered Senior High School programs. The design of the Mapua schools' senior high school curricula imbeds Internet of Things (IoT) ensuring that its students are competitive on a global scale. Mapua and MCL collectively took in 1,985 SHS students in the Academic Year 2016-2017.

"Based on the Q1 Results, we are on track to meet our 2017 targets. Moving forward, iPeople anticipates a significant boost in returns as it continues to expand its reach and innovate its educational system to remain competitive in the global arena," noted Dr. Reynaldo B. Veja, iPeople President.

"The company invests in technology, not only to stay relevant in this digital age, but also to be in the forefront of innovation. Looking ahead, the company will continue and strengthen its commitment to excellence and the prominence of Mapúa and its subsidiaries to drive iPeople's profitability upwards," he added.

In the Academic Year 2017-2018, SHS grade 11 enrollment increased by an average of 22% across the two campuses. MCL Grade 11 enrollment increased by 33% with 1,338 enrollees, which is better than what was expected. Enrollment in Mapua University is still ongoing and as of today, the total Grade 11 enrollment has reached 1,086.

The construction of the new Mapúa campus in Davao is on track. The new campus can house a minimum of 8,000 students. By this time next year, Malayan Colleges Mindanao (A Mapúa School) will be welcoming its first batch of freshmen and grade 11 students.

About iPeople, inc.

iPeople, inc. (PSE:IPO) is a subsidiary of House of Investments, Inc. (PSE:HI). IPO is the holding company within the Yuchengco Group of Companies (YGC) that drives the investment in education and technology sector.

For further inquiries, please contact:

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