

**NOTICE TO HOLDERS OF COMMON SHARES OF
8990 HOLDINGS, INC.**

This is to advise you that 8990 Housing Development Corporation (the “**Bidder**”) intends to make a tender offer (the “**Tender Offer**”) for common shares of 8990 Holdings, Inc. (“**8990 Holdings**” or the “**Company**”), with a view of taking 8990 Holdings private through a voluntary delisting process.

The Tender Offer shall cover all outstanding common shares of the Company, other than the common shares owned by Iholdings, Inc., Kwantlen Development Corporation, Mariano D. Martinez, Luis N. Yu, Jr. (collectively, the “**Majority Shareholders**”), and the qualifying common shares of the directors (the “**Excluded Shares**”, and the shares subject of the Tender Offer, the “**Tender Offer Shares**”).

To comply with the voluntary delisting requirements of the Philippine Stock Exchange (“**PSE**”), the common shares to be tendered in the Tender Offer (“**Tendered Shares**”) together with the Excluded Shares should constitute at least 95% of the total issued and outstanding common capital stock of 8990 Holdings, or such percentage as the PSE may allow to effect the voluntary delisting of 8990 Holdings from the Main Board of the PSE. Considering the intention of the Bidder and the Majority Shareholders to delist 8990 Holdings from the PSE, the Bidder will not accept any Tendered Shares unless the threshold for a voluntary delisting is achieved or exemptive relief is obtained from the PSE.

The offer for the Tender Offer Shares shall be at Ten and 42/100 Pesos (Php 10.42) per common share (the “**Tender Offer Price**”) on an all-cash basis, which represents (a) a 10% premium over the one-year Volume Weighted Average Price (“**VWAP**”) of the Company’s common shares from 16 July 2024 to 16 July 2025; and (b) the highest end of the range provided in the independent valuation report and fairness opinion rendered for purposes of the Tender Offer (the “**Report**”). We believe that the Tender Offer and voluntary delisting of the Company will allow existing shareholders to sell their common shares and realize their investment, in cash, at a premium to the current trading price of the common shares.

The Report was commissioned by the Bidder in compliance with the Amended Voluntary Delisting Rules of the PSE and the Tender Offer Rules under the Securities Regulation Code and its implementing rules and regulations.

The Bidder intends to file the Tender Offer Report with the Securities and Exchange Commission (“**SEC**”) and the PSE in due course. A copy of such Tender Offer Report will also be delivered to the Company on the same date. Thereafter, copies of the Tender Offer Report and the relevant tender offer materials (including the valuation report and fairness opinion) will be sent to each common shareholder of record as of the date of the distribution. The Tender Offer Report shall contain, among others, the terms and conditions of the Tender Offer.

Under the Amended Voluntary Delisting Rules of the PSE, the voluntary delisting must be approved by:

- (a) at least two-thirds (2/3) of the entire membership of the board of directors, including the majority, but not less than two, of all of its independent directors; and
- (b) stockholders owning at least two-thirds (2/3) of the total outstanding and listed shares of the listed company and with the number of votes cast against the delisting proposal not more than ten percent (10%) of the total outstanding and listed shares of the listed company.

In view of the foregoing, we respectfully request the Board of Directors of 8990 Holdings to: (a) approve the voluntary delisting of the Company; and (b) call for the annual stockholders’ meeting of the Company to seek approval of the voluntary delisting, among others. Considering the time-sensitive nature of the transaction, we further request that, if possible, the shareholders’ approval to be secured within August 2025.

Assuming the Bidder acquires Tendered Shares, such that the common shares held by the Bidder and the Majority Shareholders after the Tender Offer are at least 95% of the total issued and outstanding

common shares of 8990 Holdings (or such lower percentage as the PSE may allow), and subject to the approval of the PSE, all of the issued and outstanding common shares of the Company will be delisted from and will no longer be available for trading on the PSE. If the Company is delisted, its common shares will no longer be traded on the PSE, which could affect investors' ability to liquidate their holdings in the Company shares.

Yours truly,

8990 HOUSING DEVELOPMENT CORPORATION