

**NOTICE OF THE DELISTING TENDER OFFER
TO COMMON SHAREHOLDERS OF
8990 HOLDINGS, INC.**

All holders of common shares of 8990 HOLDINGS, INC. ("**8990**" or the "**Company**") are hereby notified that on 28 August 2025, 8990 HOUSING DEVELOPMENT CORPORATION (the "**Bidder**") filed a Tender Offer Report (SEC Form 19-1, including any and all of its annexes, exhibits and schedules) with the Securities and Exchange Commission ("**SEC**"), the Philippine Stock Exchange ("**PSE**"), and the Company. The Bidder is prepared to acquire through a public tender offer (the "**Tender Offer**") up to 11.04% of the outstanding common shares of the Company or such number and at such percentage that the Philippine Stock Exchange ("**PSE**") may allow for the voluntary delisting of 8990 from the PSE (the "**Tender Offer Shares**"), representing the total outstanding common shares of the Company held by all shareholders of the Company other than those owned by Iholdings, Inc. ("**Iholdings**"), Kwantlen Development Corporation ("**Kwantlen**"), Mariano D. Martinez, and Luis N. Yu, Jr. (the "**Majority Shareholders**") and the common shares held by the directors of the Company (collectively, the "**Excluded Shares**").

The Tender Offer is being undertaken with a view to taking the Company private via a voluntary delisting process, in accordance with the PSE Amended Voluntary Delisting Rules.

Tender Offer Price

The Tender Offer is being made at the price of Ten Pesos and Forty Two Centavos (Php10.42) per common share (the "**Tender Offer Price**").

The Tender Offer Price is: (a) is the highest price that the Bidder is willing to offer in the Tender Offer; (b) represents a 19.33% premium over the one-year Volume Weighted Average Price ("**VWAP**") of the Company's common shares immediately preceding the date of posting of the disclosure of the approval by the Company's Board of Directors of the Company's delisting from the PSE; and (c) is the highest end of the range provided in the Fairness Opinion Report rendered by MIB Capital Corporation (the "**Fairness Opinion Report**"). The Tender Offer Price will be paid by the Bidder, subject to the Terms of the Tender Offer, at the Settlement Date (as defined below).

The total Tender Offer Price less Selling Charges and other applicable fees shall be paid to the Tendering Shareholders by way of credit to a nominated bank account or by way of check which shall be made available for pick up by the Tender Offer Agent or such other mode of payment agreed by the Tendering Shareholder, as provided in this Tender Offer Report.

The total Tender Offer Price does not include customary selling charges which shall be for the account of the Tendering Shareholder. The customer selling charges shall be based on the total Tender Offer Price due for the common shares duly tendered by the Tendering Shareholder and accepted by the Bidder (the "**Shareholder Transaction Value**"). Customary selling charges shall include (except for the Broker's commission): (i) Stock transaction tax of 0.1% of the gross Shareholder Transaction Value; (ii) Securities Clearing Corporation of the Philippines fee of 0.01% of the gross Shareholder Transaction Value; (iii) PSE transaction fee of 0.005% of the gross Shareholder Transaction Value; (iv) SEC Fee of 0.005% of the gross Shareholder Transaction Value; and (v) Securities Investor Protection Fund fee of 0.001% of the gross Shareholder Transaction Value (collectively, the "**Selling Charges**").

After deducting the Selling Charges other than Broker's commission from a Tendering Shareholder's tender proceeds, the net Tender Offer Price is estimated to be Ten Pesos and Forty-One Centavos (Php10.41) per share. Other fees such as lodgment fee and EQ trade transfer fee (as applicable) are also for the account of the Tendering Shareholder. The selling broker's commission, including value added tax, shall be payable by the Tendering Shareholder, subject to mutual agreement between the Tendering Shareholder and the broker.

Shareholders should note that upon the completion of the Tender Offer and Voluntary Delisting, the common shares will no longer be listed and available for trading on the PSE. Any sale or transfer of such

common shares after the Voluntary Delisting will be made outside the facilities of the PSE and will be subject to the prevailing capital gains tax (levied on any capital gain generated by such holder through such sale or transfer) and documentary stamp tax, instead of the stock transaction tax applicable to sales of listed shares of stock transacted through the PSE. In addition, share transfers after the Voluntary Delisting will be subject to the requirement to secure a Certificate Authorizing Registration from the Bureau of Internal Revenue before transfer of legal title to the shares may be effected.

Fairness Opinion Report

MIB Capital Corporation, an independent financial adviser duly accredited by the SEC and PSE (the “IFA”), has conducted a valuation study on the shares of the Company in accordance with the Guidelines on the Conduct of Valuation and Issuance of a Fairness Opinion set out in Rule 19.2.6 of the SRC Rules and has issued a valuation report and fairness opinion dated 16 July 2025. The IFA confirmed in the Fairness Opinion Report that, in its opinion, 8990’s indicative valuation ranges between Php6.26 to Php10.42 per share.

Tender Offer Period

The Tender Offer **will commence at 9:00 a.m. on 2 September 2025 and end at 5:00 p.m. on 30 September 2025** (the “**Tender Offer Period**”). The Bidder reserves the right to extend the Tender Offer Period with the approval of the SEC. Should any business day during the Tender Offer Period be officially declared as non-working day, the Tender Offer Period shall be extended by such number of business days corresponding to those which were declared as non-working holidays. For purposes hereof, a “business day” shall mean any day other than a Saturday, Sunday, or a non-working holiday during which banks are required to be open for business in Metro Manila, Philippines.

During the Tender Offer Period, any Tendering Shareholder may offer all or a portion of their common shares in the Company for acceptance by, and sale to, the Bidder.

Applications by Scrip Shareholders

Scrip shareholders (i.e., shareholders who hold stock certificates) of 8990 who wish to sell their shares to the Bidder must complete the Application to Tender Shares (the “**Application**”) in triplicate and submit the same with the attachments set out below to Asiasec Equities, Inc. (the “**Tender Offer Agent**”) at the address set forth below, which must be received by the Tender Offer Agent not later than the end of the Tender Offer Period:

8th Floor, Chatham House, 116 Valero corner Herrera Streets, Salcedo Village, Makati City, Metro Manila

- (a) Original 8990 stock certificates duly endorsed, subject to verification by the Tender Offer Agent as valid and authentic certificates. For those whose stock certificate/s is/are lost:
 - i. One (1) original of a duly notarized affidavit of loss;
 - ii. Copy of the notice of loss as published in a newspaper of general circulation;
 - iii. One (1) original of the Affidavit of Publication executed by the relevant publishing entity attesting that the notice of loss and the details required under the Revised Corporation Code of the Philippines have been published in a newspaper of general circulation in the place where 8990 has its principal office once a week for at least three consecutive weeks; and
 - iv. Applicable surety bond in an amount of twice the closing price per share of the 8990 shares as of the date of execution of the affidavit of loss, multiplied by the number of shares covered by each lost stock certificate, which bond shall run for a period of one (1) year.

- (b) For Individuals:

- i. For Tendering Shareholders acting through an attorney-in-fact, a duly notarized Irrevocable Power of Attorney (in substantially the form attached as Annex B to the Application);

For Tendering Shareholders who are married and are Philippine citizens, the signature of their respective spouse to indicate marital consent to the sale of the Tender Offer Shares is required in the Irrevocable Power of Attorney;

- ii. Photocopies of two (2) valid identification cards issued by a government agency of the Republic of the Philippines, showing the Tendering Shareholder's signature and photograph, i.e., driver's license, tax identification card, Social Security Services/Government Services and Insurance System card, or passport;
- iii. Duly accomplished Additional Personal Information Sheet and signature card containing the specimen signature of the Tendering Shareholder and verified by the Tendering Shareholder's broker or by an officer of the bank at which the Tendering Shareholder maintains an account (the signature card must specify the name of the broker and the broker's signatory or the name of the bank and the bank's signatory, as the case may be); and
- iv. Duly accomplished Lodgment Form, Authority to Lodge Form and Indemnity Letter in favor of the Tender Offer Agent authorizing the Tender Offer Agent to return the stock certificates to the Tendering Shareholder if the lodgment is rejected.

For Tendering Shareholders acting through an attorney-in-fact, photocopy of an identification card of the registered Tendering Shareholder shall form part of the notarized irrevocable power of attorney.

For Tendering Shareholders domiciled abroad, the power of attorney should be consularized or apostilled as applicable. If the Tendering Shareholder is unable to sign, the following should be presented:

- a. Medical certificate explaining the condition of the Tendering Shareholder, issued by a medical practitioner and indicating the doctor's license number; and
- b. Photocopy of the doctor's hospital identification cards.

For heirs who wish to tender inherited shares covered by stock certificate/s still in the name of the decedent:

a. Shares inherited by judicial settlement

- (1) Stock certificate in the name of the decedent;
- (2) Death certificate certified true and correct by the Civil Registrar;
- (3) Certified true copy of the relevant court order;
- (4) Original Bureau of Internal Revenue Certificate Authorizing Registration; and
- (5) Specimen signature card and photocopies of two (2) valid government-issued identification cards.

b. Shares inherited by extra-judicial settlement

- (1) Stock certificate in the name of the decedent;
- (2) Death certificate certified true and correct by the Civil Registrar;
- (3) Original or certified true copy of extra-judicial settlement stamped received or annotated by the Registrar of Deeds;
- (4) Affidavit of publication executed by the publisher;
- (5) Original Bureau of Internal Revenue Certificate Authorizing Registration;
- (6) Two (2) years heirs' bond; and

- (7) Specimen signature card and photocopies of two (2) valid government-issued identification cards.

(c) For Corporations:

- i. Notarized Board Resolution (in substantially the form of the Secretary's Certificate attached as Annex C to the Application) authorizing the sale of the Tender Offer Shares, designating signatories for the purpose and indicating the specimen signatures of those signatories;
- ii. Copy of SEC Certificate of Incorporation or equivalent constitutive document, certified as a true copy of the original by the Corporate Secretary or equivalent person having official custody of company records;
- iii. Copy of the latest Articles of Incorporation and By-laws of the Tendering Shareholder or equivalent charter documents, each certified as a true copy of the original by the Corporate Secretary or equivalent person having official custody of company records;
- iv. Duly accomplished Additional Personal Information Sheet and signature card containing the specimen signature of the Tendering Shareholder's designated authorized signatories and verified by the Tendering Shareholder's broker or by an officer of the bank at which the Tendering Shareholder maintains an account (the signature card must specify the name of the broker and the broker's signatory or the name of the bank and the bank's signatory, as the case may be); and
- v. Duly accomplished Lodgment Form, Authority to Lodge Form and Indemnity Letter in favor of the Tender Offer Agent authorizing the Tender Offer Agent to return the stock certificates to the Tendering Shareholder if the lodgment is rejected.

(d) For Partnerships:

- i. Copy of SEC Certificate of Registration or equivalent constitutive document certified as a true copy of the original by the Partnership Secretary or equivalent person having official custody of the partnership records;
- ii. Copy of the latest Articles of Partnership of the Tendering Shareholder or equivalent charter document, certified as a true copy of the original by the Partnership Secretary or equivalent person having official custody of the partnership records;
- iii. Notarized Partnership Resolution (in substantially the form of the Partners' Certificate attached as Annex D to the Application) authorizing the sale of the Tender Offer Shares, designating signatories for the purpose and indicating the specimen signatures of the signatories;
- iv. Duly accomplished Additional Personal Information Sheet and signature card containing the specimen signature of the Tendering Shareholder's designated authorized signatories and verified by the Tendering Shareholder's broker or by an officer of the bank at which the Tendering Shareholder maintains an account (the signature card must specify the name of the broker and the broker's signatory or the name of the bank and the bank's signatory, as the case may be); and
- v. Duly accomplished Lodgment Form, Authority to Lodge Form and Indemnity Letter in favor of the Tender Offer Agent authorizing the Tender Offer Agent to return the stock certificates to the Tendering Shareholder if the lodgment is rejected.

Application by Scripless Shareholders

Scripless shareholders (i.e., 8990 shareholders whose shares are lodged with the Philippine Depository and Trust Corporation (“PDTC”)) who wish to tender their shares must instruct their respective brokers to accomplish and submit, on their behalf, the duly accomplished Application to Tender Shares and to electronically transfer their Tender Offer Shares to the Tender Offer Agent. The member broker(s) of the PSE who hold(s) the Tender Offer Shares, should, upon receipt of the notice of the Tender Offer, immediately notify the relevant Tendering Shareholder that should the Tendering Shareholder wish to sell to the Bidder, the Tendering Shareholder must instruct said participating broker to electronically transfer the Tender Offer Shares to the Tender Offer Agent, as custodian for such shares, not later than **5:00 p.m. on 30 September 2025**.

When tendering shares, the participating brokers are required to submit the letter to the Tender Offer Agent (in the form of Annex A to the Instructions to Participating Brokers, which is Exhibit G to the SEC Form 19-1 filed by the Bidder with the SEC) not later than **5:00 p.m. on 30 September 2025** as well as the duly completed Application.

Withdrawal by Tendering Shareholders

Tendering Shareholders shall have the right to withdraw any Tender Offer Shares at any time during the Tender Offer Period but only up to 30 September 2025 at 5:00 p.m., by submitting a written request for the withdrawal of the Tender Offer Shares to the Tender Offer Agent with a copy of the “Applicant’s Copy” of the Application issued by the Tender Offer Agent.

For withdrawal of tendered shares to be effective, a written notice of withdrawal must be received by the Tender Offer Agent before 5:00 p.m. on 30 September 2025 at the address set forth herein. The notice must specify the name of the Tendering Shareholder and the number of Tender Offer Shares to be withdrawn. If the stock certificates evidencing the Tender Offer Shares have been delivered to the Tender Offer Agent, the serial numbers shown on such certificates must be submitted to the Tender Offer Agent prior to the physical release of such certificates. No request for withdrawal of fractions of Tender Offer Shares will be considered. The Tender Offer Agent shall have the right in its sole discretion, to determine the form and validity of the notice of withdrawal, including the time receipt thereof.

The Tender Offer Shares shall be returned in the same form it was received to the PDTC participant (if previously lodged with the PDTC participant) or to the Tendering Shareholder (if previously certificated), within ten (10) trading days from the end of the Tender Offer Period.

All expenses incurred by the Tender Offer Agent in respect of withdrawal of Tender Offer Shares shall be for the account of the Tendering Shareholder making the withdrawal.

Acceptance/Rejection of Applications

Acceptance of the Application is subject to the terms hereof. The Bidder, through the Tender Offer Agent, shall have the right and sole discretion to reject or accept any Application if such Application is received after the end of the Tender Offer Period, or is not completed properly or lacks any of the required documents or if the signature affixed thereto cannot be authenticated by Stock Transfer Service, Inc., the Company’s stock transfer agent; and accept qualified Applications at any time before the Settlement Date.

The Tender Offer Agent will accept Applications on the condition that it is able to verify the signature/endorsement on 8990 stock certificates by verifying the signature on file with Stock Transfer Service, Inc., 8990’s stock transfer agent, if such is available. The Tender Offer Agent will rely on the signature affixed on the Application and on the supporting identification documents or board resolution when it verifies the endorsement of the relevant 8990 stock certificates. The Tender Offer Agent and the Bidder shall not be required to make further inquiries into the authenticity of the signature. If the Tender Offer Agent is unable to verify the signature on the Application or the endorsement of the 8990 stock certificate, the Tender Offer Agent will also reject the Application.

Applications (a) received after the Tender Offer Period, or (b) that are not properly completed, or (c) lack any of the requirements, are *ipso facto* rejected. Tendering Shareholders whose Applications have been rejected, in whole or in part, shall be notified of such by the Tender Offer Agent on or before 30 September 2025.

All Applications shall be accepted only in the Philippines.

Rejected shares shall be returned in the same form they were received to the Tendering Stockholder's broker (for scripless shares) or to the Tendering Stockholder (for certificated shares) no later than ten (10) business days from the end of the Tender Offer Period. Any and all costs and expenses incurred in connection with the return of the rejected shares shall be borne by the Tendering Shareholder.

Cross Date and Settlement Date

The accepted Tender Offer Shares are intended to be crossed at the PSE on or about 7 October 2025 (the "**Cross Date**"), subject to the terms of the Tender Offer.

Subject to the Terms of the Tender Offer, the settlement of the Tendered Offer Shares, consisting of (i) payment of the Tender Offer Price to the Tendering Shareholders; and (ii) crediting of the account of the Bidder with the Tendered Offer Shares acquired/purchased shall be settled on 9 October 2025 (the "**Settlement Date**"), subject to any extension of the Tender Offer Period with the approval of the SEC.

All accepted Applications shall be settled only in the Philippines.

On Settlement Date, the Tender Offer agent shall make the bank transfer or check in the amount of the total Tender Offer price in the name of either: (i) each selling broker which delivered the scripless shares of its tendering clients (scripless shareholders), or (ii) the Tendering Shareholders that have delivered certificated shares directly to the Tender Offer agent.

A Tendering Shareholder may opt to be paid his/her net proceeds from the Tender Offer via direct credit to his/her nominated bank account (subject to standard clearing period for check payments) or remittance to his/her nominated account with other banks on Settlement Date (subject to any extension of the Tender Offer Period with the prior approval of the SEC) by executing an authority to credit contained in the Tender Offer application form. Otherwise, in the absence of the authority to credit, all payments of net proceeds shall be made and received by check made payable to the name of the tendering shareholder.

Check payments shall be available for pick-up at the Tender Offer agent's office beginning Settlement Date up to thirty (30) days thereafter. Checks not claimed shall be mailed or delivered to the shareholders, at their own risk, to the registered address indicated in the Tender Offer application form. The Tender Offer Agent will act as agent for the Tendering Shareholders for the purpose of receiving the check payments from the Bidder and transmitting the check payments to such Tendering Shareholders.

When collecting payment, the Tendering Shareholders shall present the "Applicant's Copy" of the Application as well as proper government identification (i.e., driver's license, tax identification card, Social Security Services/Government Services and Insurance System card, or passport). Duly authorized representatives shall be required to present an authorization letter from the Tendering Shareholders.

Beneficial owners of Tender Offer Shares are advised to consult with their custodian, fiduciaries, or other similar agents to the manner by which they may collect payment from such agents.

In any event, no payment shall be made without the Tender Offer Agent having timely received the duly accomplished Application, the stock certificates evidencing the Tender Offer Shares and other documents required herein.

Any change in the Tender Offer Period or Cross Date or Settlement Date shall be announced by the Bidder in newspapers of general circulation in the Philippines.

Inquiries

For inquiries regarding the Tender Offer, please contact the following:

Asiasec Equities, Inc.

8th Floor, Chatham House, 116 Valero corner Herrera Streets, Salcedo Village, Makati City, Metro Manila

Contact Persons:

Sandra S. Chong – Manager

(02) 8845-3421 / schong@asiasecequities.com

Dina M. Geroche – Settlement Asst.

(02) 8845-3421 / dgeroche@asiasecequities.com

Cherry A. Martin – Settlement Asst.

(02) 8845-3421 / cmartin@asiasecequities.com

For inquiries on the number of shares and stock certificates, please contact 8990's Stock and Transfer Agent:

Stock Transfer Services, Inc.

34F Unit D, Rufino Pacific Tower

6784 Ayala Ave.

Makati City

Contact Persons:

Ricardo D. Regala, Jr.

(02) 8403 2410 / (02) 5307 5037

John Paulo Herrera

(02) 8403-3433 / jlherrera@stocktransfer.com.ph

Joel Cortez

(02) 5310-3671 / jscortez@stocktransfer.com.ph

Arlene Cuenta

(02) 8403-2410 / (02) 8403-2414 / accuenta@stocktransfer.com.ph

Tendering Shareholders are advised to read the Application Form, the Tender Offer Report (including in particular the Terms and Conditions of the Tender Offer appended as Exhibit A thereof) as filed by the Bidder with the SEC, PSE and the Company. For queries, please contact the Tender Offer Agent.

Yours Truly,

8990 HOUSING DEVELOPMENT CORPORATION