

Solar Philippines' Leviste buys 7.55% of Roxas and Co.

BUSINESSMAN Leandro Antonio L. Leviste bought 7.55% of listed company Roxas and Co., Inc. (RCI) following his recent move to invest P5 billion in Batangas province for various projects.

In a Facebook post on Tuesday, Solar Philippines Power Project Holdings, Inc. showed a letter sent by Mr. Leviste to the Securities and Exchange Commission (SEC), indicating that he bought 188.89 million shares of RCI, equivalent to 7.55% ownership.

As of Tuesday, Philippine Stock Exchange data showed that RCI's public float level is at 44.1%. The company has a market capitalization of P5.05 billion, as well as 2.91 billion listed and issued shares.

The acquisition came after another Leviste-led company, Countryside Investments Holdings Corp., announced last week a P5-billion investment plan that would focus on energy, industrial, and commercial projects in Batangas.

The projects will be done along with Solar Philippines. One of the projects of Solar Philippines is the 63-megawatt Calatagan Solar Farm.

Countryside Investments previously said its investments would help the province following the recent closure of the Central Azucarera Don Pedro sugar mill in Nasugbu that affected over 13,000 farmers and sugar mill workers.

Various development projects are planned by Countryside Investments

in Western Batangas, where the company and its affiliates have landholdings. The projects will be funded by proceeds from the recent share sale of Solar Philippines in SP New Energy Corp. (SPNEC) to Meralco PowerGen Corp. as well as other financing.

SPNEC was founded by Mr. Leviste but is now controlled by the Pangilinan group, through MGen Renewable Energy, Inc.

Meralco's controlling stakeholder, Beacon Electric Asset Holdings, Inc., is partly owned by PLDT Inc.

Hastings Holdings, Inc., a unit of PLDT Beneficial Trust Fund subsidiary MediaQuest Holdings, Inc., has an interest in *BusinessWorld* through the Philippine Star Group, which it controls. — **Revin Mikhael D. Ochave**



SOLARPHILIPPINES.PH

Bloomberry settles 10-year dispute with GGAM

RAZON-LED Bloomberry Resorts Corp. said it has settled its decade-long dispute with casino management company Global Gaming Asset Management LLC (GGAM).

In a regulatory filing on Tuesday, Bloomberry said its subsidiaries Sureste Properties, Inc. (SPI) and Bloomberry Resorts and Hotels, Inc. (BRHI) have reached an agreement for a "universal settlement" covering all the pending cases between the parties.

The settlement requires SPI to purchase the 921,184,056 shares in Bloomberry held by GGAM for \$300 million.

"At the conversion rate of P56 to \$1, this agreed purchase price will amount to P18.32 per share. This purchase will be made through

a special block sale through the Philippine Stock Exchange (PSE)," Bloomberry said.

"The settlement is contingent on the lifting of the writ of preliminary injunction and attachment on the GGAM shares in Bloomberry issued by the Regional Trial Court of Makati, as well as the Philippine Depository & Trust Corp. lifting of all suspensions and restrictions on transactions in the shares, and PSE approval of the special block sale," it added.

Bloomberry said the settlement "will put an end to the dispute of SPI and BRHI with GGAM, which has dragged on for ten years."

GGAM is the former partner of Bloomberry in managing Solaire Resort Entertainment City in Parañaque.

In 2013, Bloomberry terminated its management deal with GGAM, citing the latter's supposed material breach of contract.

A Singapore arbitration court in 2019 directed Bloomberry to pay \$296 million to GGAM, which was contested by the Razon-led company.

Aside from Solaire Resort Entertainment City, Bloomberry owns and operates Solaire Resort North in Quezon City and Jeju Sun Hotel & Casino in South Korea.

In 2023, Bloomberry recorded an 85% growth in net income to P9.5 billion. Its consolidated net revenue rose by 24% to P48.4 billion.

Bloomberry shares fell by 8.7% or P1 to P10.50 apiece on Tuesday. — **Revin Mikhael D. Ochave**

Vista Land signs P2-billion loan deal with Sumitomo Mitsui Banking Corp.

VILLAR-LED Vista Land & Lifescapes, Inc. has signed a P2-billion loan deal with the Manila branch of Sumitomo Mitsui Banking Corp. to finance the property developer's capital expenditures.

The loan will also be used for refinancing and general corporate purposes, Vista Land said in a statement on Tuesday.

The company did not provide further details on the loan agreement.

In January, Vista Land's subsidiary VLL International, Inc. approved the



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establishment of a \$2-billion medium-term note program as part of its fundraising initiatives.

VLL International tapped DBS Bank Ltd. and HSBC as dealers for the offer, sale, and issuance of the notes.

The notes are guaranteed by Vista Land and its subsidiaries consisting of Brittany Corp., Crown Asia Properties, Inc., Camella Homes, Inc., Communities Philippines, Inc., Vistamalls, Inc., and Vista Residences, Inc.

On Tuesday, Vista Land shares closed unchanged at P1.59 apiece. — **Revin Mikhael D. Ochave**

OceanaGold reports 22.35% rise in gold production at Didipio Gold-Copper Mine

OCEANAGOLD Corp. saw a 22.35% increase in gold production at its Didipio Gold-Copper Mine in Nueva Vizcaya last year, the Australian-Canadian mining company said on Tuesday.

Year on year, the mine produced 138,500 ounces (oz) of gold, up from 113,200 oz in the previous year, it said in a statement.

"We are glad to have exceeded the top end of our 2023 production guidance ranging from 125,000 to 135,000 oz of gold and 12,000 to 14,000 metric tons of copper," Didipio Mine President and External Affairs and Social

Performance General Manager Joan Adaci-Cattiling said.

However, its copper production slipped 1.38% to 14,200 metric tons (MT) last year from 14,400 MT in 2022.

The increase in gold production was attributed to the mining of higher-grade breccia stopes in the fourth quarter of 2023, facilitated by the completion of the crown pillar strengthening project.

This strengthened the bottom of the mine's ground surface directly above the underground mine, enabling safer underground mining activities.

Meanwhile, the average gold price per ounce increased by 9% to \$1,974 in 2023 from \$1,811 in 2022.

In contrast, copper prices per pound inched higher to \$3.87 in 2023.

Didipio also raised the amount of production taxes paid to the government to \$26.3 million or P1.46 billion in 2023, and an additional government share of \$20.3 million or P1.1 billion per the Financial or Technical Assistance Agreement, the company said. — **Aubrey Rose A. Inosante**

Gaming company DigiPlus says profit rises to P4.1 billion

LISTED digital gaming company DigiPlus Interactive Corp. said its net income increased almost six times to P4.1 billion last year, driven by its digital retail segment and new platforms.

The company's 2023 revenues climbed over three times to P27.3 billion on higher user traffic in bingo platform BingoPlus and sportsbook ArenaPlus, as well as the contribution of its new digital offerings, DigiPlus said in a regulatory filing on Tuesday.

The company's earnings before interest, taxes, depreciation, and amortization (EBITDA) expanded nearly fivefold to P4.8 billion in 2023.

DigiPlus saw its net income for the fourth quarter rise by almost four times to P2 billion, while revenues grew by over three times to P11.3 billion. The company's EBITDA also expanded nearly fivefold to P2.3 billion.


The performance was attributed to the company's Color Game, which was launched in September last year. It is a livestreaming specialty game that mirrors the traditional Filipino carnival game.

DigiPlus has also introduced other games such as BingoPlus Poker, which offers card games in the digital space, and TongitsPlus, a social game that offers the card game without wagering real money.

"We are pleased to see the sustained growth momentum across our digital offerings as we aim to usher a new era of entertainment in the space," DigiPlus President Andy Tsui said.

"We continue to be optimistic about the prospects for the company as we invest in new technologies and product development to deliver innovative, fun, affordable and accessible digital offerings that are traditionally well-loved by Filipinos," he added.

On Tuesday, DigiPlus shares rose by 0.2% or two centavos to P10 apiece. — **Revin Mikhael D. Ochave**



Republika ng Pilipinas
LUNGSOD NG MAKATI
SANGGUNIANG PANLUNGSOD OF MAKATI

PRESENT:

Vice Mayor	HON. MONIQUE YAZMIN MARIA Q. LAGDAMEO – Presiding Officer
Councilor	HON. DENNIS B. ALMARIO
Councilor	HON. MARIA DOLORES M. ARAYON
Councilor	HON. MARTIN JOHN PIO Q. ARENAS
Councilor	HON. JOEL M. ARIONES
Councilor	HON. SHIRLEY C. ASPILLAGA
Councilor	HON. BENEDICT B. BANIQUED
Councilor	HON. VIRGILIO V. HILARIO, JR.
Councilor	HON. LUIS S. JAVIER, JR.
Councilor	HON. EDRALYN M. MARQUEZ
Councilor	HON. CARMINA C. ORTEGA
Councilor	HON. KRISTINA T. SAROSA
Councilor	HON. JOSE C. VILLENA, IV
Councilor	HON. ANNA ALCINA M. YABUT
LnB President	HON. ROLANDO D. ALVAREZ, JR.
SK President	HON. JEROME TRISTAN G. PANGILINAN

N.B.:

Councilor	HON. ARMANDO P. PADILLA – Vacation Leave
Councilor	HON. RENE ANDREI Q. SAGUISAG, JR. – On Leave

ALSO IN ATTENDANCE:

Secretary to the Sanggunian	ATTY. DINDO R. CERVANTES
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Upon motion of Hon. V.V. Hilario, Jr., duly seconded, the Sangguniang Panlungsod of Makati, by a unanimous vote, approved City Ordinance No. 2024-036 on third and final reading.

CITY ORDINANCE NO. 2024-036

Authors: Hon. A.P. Padilla, Hon. R.A.Q. Saguisag, Jr., Hon. D.B. Almario, Hon. B.B. Baniqued, Hon. V.V. Hilario, Jr., Hon. J.T.G. Pangilinan, Hon. E.M. Marquez and Hon. A.A.M. Yabut

Co-Authors: Hon. M.D.M. Arayon, Hon. M.J.P.Q. Arenas, Hon. J.M. Ariones, Hon. L.S. Javier, Jr., Hon. C.C. Ortega, Hon. K.T. Sarosa, Hon. J.C. Villena, IV and Hon. R.D. Alvarez, Jr.

AN ORDINANCE DECLARING THE ANNUAL BARANGAY YOUTH INVESTMENT PROGRAM (ABYIP) FOR C.Y. 2024 OF BARANGAY OLYMPIA TO BE IN CONFORMITY WITH EXISTING LAWS, RULES, AND REGULATIONS.

WHEREAS, Sec. 20 (d) of R.A. No. 10742, otherwise known as the "Sangguniang Kabataan Reform Act of 2015", provides that "(T)he Sangguniang Bayan or Sangguniang Panlungsod shall, within sixty (60) days upon receipt hereof, review the annual budget and supplemental budget of the Sangguniang Kabataan on their compliance in the immediately preceding provision and other existing laws, rules and regulations.";

WHEREAS, Sec. 8 of the same law also states that the Sangguniang Kabataan shall prepare the Annual Barangay Youth Investment Program (ABYIP) based on the Comprehensive Barangay Youth Development Plan (CBYDP);

WHEREAS, the Sangguniang Kabataan of Barangay Olympia, by virtue of Sangguniang Kabataan Resolution No. 004-2023 Series of 2023, approved its ABYIP for C.Y. 2024, a copy of such Resolution, including its supporting documents, is hereto attached and made an integral part hereof as **Annex "A"**;

WHEREAS, the Honorable Members of the Sangguniang Panlungsod of Makati extensively reviewed the subject ABYIP;

WHEREAS, after careful perusal of available documents, it was ruled by the Members of the Sangguniang Panlungsod of Makati that the proposed Annual Barangay Youth Investment Program (ABYIP) for C.Y. 2024 of Barangay Olympia is compliant with the minimum requirements as prescribed by existing laws, rules, and regulations; hence, this Ordinance.

NOW, THEREFORE, BE IT ENACTED, AS IT IS HEREBY ENACTED BY THE SANGGUNIANG PANLUNGSOD OF MAKATI, METRO MANILA, BY THE POWERS VESTED IN IT BY LAW, IN SESSION ASSEMBLED, that:

Section 1. The Annual Barangay Youth Investment Program (ABYIP) for C.Y. 2024 of Barangay Olympia is hereby declared to be in conformity with existing laws, rules, and regulations.

Section 2. The *Joint Endorsement* issued by the Urban Development Department (UDD) and Budget Department dated 27 February 2024, which attests that the Annual Barangay Youth Investment Program (ABYIP) for C.Y. 2024 of Barangay Olympia substantially complies with the provisions of pertinent laws, rules and regulations, is hereby adopted *in toto*, a copy of such *Joint Endorsement* is hereto attached and made an integral part hereof as **Annex "B"**;

Section 3. The provisions of this Ordinance are hereby deemed separable. If any provision hereof should be declared invalid or unconstitutional, the remaining provisions shall remain in full force and effect.

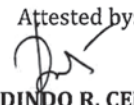
Section 4. All ordinances, resolutions and executive orders which are inconsistent with any of the provisions of this Ordinance are hereby repealed or modified accordingly.

Section 5. Let copies of this Ordinance be furnished the Office of the Mayor, Office of the City Administrator, Law Department, Budget Department, Accounting Department, Urban Development Department, Department of the Interior and Local Government (DILG)-Makati City, Sangguniang Kabataan Federation of the City of Makati, Liga ng mga Barangay, Sangguniang Kabataan of Barangay Olympia, Sangguniang Barangay of Olympia, and all other offices, departments, and agencies concerned for their information, guidance, and reference.

Section 6. This Ordinance shall be posted and published in accordance with the provisions of R.A. No. 7854, otherwise known as the Charter of the City of Makati.

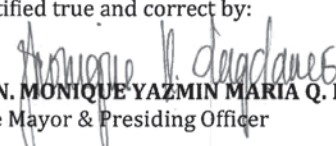
ENACTED BY THE SANGGUNIANG PANLUNGSOD OF MAKATI, METRO MANILA, in its Regular Session held on 13 March 2024.

Attested by:



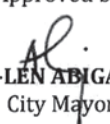
ATTY. DINDO R. CERVANTES
Secretary to the Sangguniang Panlungsod

Certified true and correct by:



HON. MONIQUE YAZMIN MARIA Q. LAGDAMEO
Vice Mayor & Presiding Officer

Approved by:



HON. MAR-LEN ABIGAIL S. BINAY
City Mayor

Date of Approval: **MAR 13 2024**