



**OMICO  
CORPORATION**

1109 East Tower  
Philippine Stock Exchange Centre  
Exchange Road, Ortigas Center, Pasig City

A Listed Company at the  
Philippine Stock Exchange

June 26, 2018

**PHILIPPINE STOCK EXCHANGE, INC.**

9<sup>th</sup> Floor, PSE Tower  
28<sup>th</sup> Street corner 5<sup>th</sup> Avenue  
BGC, Taguig City

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

**SECURITIES AND EXCHANGE COMMISSION**

G/F Secretariat Building, PICC Complex  
Roxas Boulevard, Manila

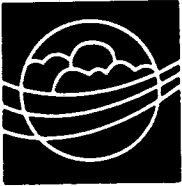
**Attention: Director Vicente Graciano P. Felizmenio, Jr.**  
Markets and Securities Regulation Department

Gentlemen:

Please be informed that we have received today, June 26, 2018, a copy of the Resolution from the Department of Justice (DOJ) by the Senior Assistant State Prosecutor/Acting City Prosecutor of Makati City dated August 15, 2017 on NPS Docket No. XV-05-INV-14G-2433 on the Complaint filed on July 14, 2014 by Guevent Investments Dev. Corp. ("GIDC"), Honeycomb Builders, Inc. ("HBI"), Reynaldo S. Guevara and Carmen T. G. Monfort against some past and present directors and officers of Omico Corporation ("Omico" or the "Company") from 1995 until at present alleging violation of Article 315 (1)(b) of the Revised Penal Code in relation to Presidential Decree No.1689 (Syndicated Estafa). The Resolution stated that the Omnibus Motion (1. Motion for Reconsideration and 2. Motion for Inhibition) is Denied. In this view, the Motion to Withdraw Motion for Reconsideration dated January 04, 2016, in view of the Settlement of the Parties can only be Noted without action.

**Background of the Case:**

The Complaint pertains to issues arising from Omico Corporation's 1995 Joint Venture Agreement ("JVA") with GIDC and HBI for the construction of a mixed-use condominium building over four contiguous parcels of land owned separately by all the parties.



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However, events that were not foreseen and beyond the control of the Company, including the 1997 Asian Financial Crisis, prevented the implementation of the JVA. This resulted in disputes between the parties to the JVA. GIDC threatened a civil suit demanding damages in the hundreds of millions. However, the Company resisted the demand and threat and instead started negotiations for amicable settlement with GIDC and HBI. Thereafter, GIDC and HBI rescinded the JVA in 2008 and said rescission led to the filing of criminal cases against the directors and officers of the Company.

On October 15, 2015, the DOJ issued a Resolution dismissing the mentioned Complaint.

On January 04, 2016, the Complainants filed the Omnibus Motion (1. Motion for Reconsideration and 2. Motion for Inhibition).

Negotiations for settlement continued between the parties. After several negotiations variously conducted spanning over a decade, the parties have come to an agreement that they must end their long-drawn dispute amicably and withdraw all cases that have been filed or initiated by GIDC and HBI against the directors and officers of the Company. As a necessary consequence of the desire of the parties to settle their differences, the Company has agreed to sell back the subject properties upon terms mutually acceptable to both parties.

On June 10, 2017, Omico entered into a Memorandum of Agreement (MOA) with GIDC and HBI for the sell back of former's two (2) parcels of land located at the corner of Pasong Tamo Extension and EDSA, Makati City, with TCT Nos. 203760 and 206902 of the Registry of Deeds of Makati City in favor of the latter companies. The sell back is the culmination of years of negotiations to settle the disputes over the joint venture agreement to develop the properties, among the parties, and free the investment of Omico for other projects.

With the signing of the mentioned MOA, GIDC and HBI have agreed to withdraw all cases that may have been filed or initiated by GIDC and HBI against the directors and officers of Omico.

On June 15, 2017, GIDC and HBI filed a Motion to Withdraw Motion for Reconsideration of the dismissal of the Complaint in view of the settlement of the parties.

Thank you.

Very truly yours,

**Juana Lourdes M. Buyson**  
Treasurer