



INVESTOR RELATIONS CONTACT
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PH RESORTS GETS SEC PERMIT TO SELL

Manila, PHILIPPINES – PH Resorts Group Holdings, Inc. (“PHR” or the “Company”), the Udenna Group’s gaming and hospitality subsidiary, secured from the Securities and Exchange Commission (SEC) its Certificate to Permit to Offer Securities for Sale on 20 October 2020 for its follow-on offering of up to 450 million primary common shares at ₱1.68 per share. At the offer price, PHR is expected to raise up to ₱756.0 million in gross proceeds upon the full exercise of the over-allotment option.

PHR Chairman Dennis A. Uy said, “We are very elated with hitting new milestones in this exciting journey. The feedback on early demand for this offer has been very encouraging and we believe that this shows investor confidence in a recovery in the country’s tourism and gaming sector.”

The offer period commenced today, 21 October and will run until 28 October. The Company has set the target listing date for 5 November 2020.

The net proceeds will be used to partially fund the completion of the first phase of Emerald Bay, PH Resorts’ flagship integrated casino beach front resort in Mactan, Cebu. Emerald Bay will be the first integrated casino resort on Mactan Island with convenient access from the Cebu-Mactan International Airport (CMIA).

Emerald Bay will be constructed in two phases, with the targeted completion of the first phase by the second quarter of 2022. Upon completion of the first phase, Emerald Bay will feature 122 gaming tables for mass, premium mass and junkets; 600 electronic gaming machines (“EGM”) and 270 hotel room bays. However, the management team is pushing for a soft opening by the end of 2021, and expects to increase its gaming capacity and hotel rooms starting 2022.

PHR COO gaming veteran José Angel Sueiro further added, “We are very happy with the reception we’ve been getting from investors during our various presentations to them. The positive reception from our meetings with investors makes us work harder to complete Emerald Bay on spec, on time and on budget.”

PH Resorts has appointed Unicapital, Inc. and Abacus Capital and Investment Corporation as Lead and Co-Lead Underwriters, respectively, for this follow-on offering.

The public offer shall be subject to compliance with existing laws and regulations as well as the fulfilment of certain registration and listing conditions of the SEC and PSE by the Company.

Emerald Bay under construction as of 9 September 2020



Emerald Bay proximity map. Just twenty minutes away from the airport.



About Udenna Corporation

For almost two decades, Udenna has been hard at work to be the indispensable partner in nation-building, driven by the Filipino passion to improve and succeed.

UDENNA's diverse business portfolio includes the distribution and retail of finished petroleum products, shipping and logistics, property development, education, food, gaming and tourism, infrastructure, and most recently, telecommunications.