



**Maybank**  
ATR Kim Eng

Maybank ATR Kim Eng  
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May 30, 2018

UDENNA CORPORATION  
Stelle Hizon Reyes Road  
BO Pampanga Davao City 8000

ATTENTION: ATTY. LEANDRO E. ABARQUEZ

Re: H2O TENDER OFFER

Gentlemen:

Pursuant to the mandatory tender offer requirement of Section 19 of the Securities and Regulation Code (SRC), Udenna Corporation, the Bidder conducted a tender offer for the remaining 92,416,614 common shares, representing approximately 37.994% of the issued and outstanding common shares of H2O. The tender offer period ended last May 29, 2018.

We, Maybank ATR Kim Eng Securities, Inc. (the Tendering Agent) hereby certify that no shareholders tendered their shares.

Thank you.

Very truly yours,

MAYBANK ATR KIM ENG SECURITIES, INC.

By:

LORENZO SIXTO T. LICHAUCO  
President

EKHWAN BIN JANI  
CFO