

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 19-1

### TENDER OFFER REPORT

Check the appropriate box:

- ☐ Initial Filing  
☒ Amendment

Amendment No.  
Final Report

Item/s amended by the Filing  
item 6 (additional exhibits)

1. Exact Name of Subject Company as Specified in its Charter  
Bright Kindle Resources & Investments Inc.

a. Address of Principal Offices

6th Floor, Citibank Tower, Paseo de Roxas, Makati City  
Postal Code  
1227

b. SEC Identification Number

102165

c. Industry Classification Code(SEC Use Only)

d. BIR Tax Identification No.

000-803-498-000

2. Name of Bidder

-

a. Address of Bidder

-

Postal Code

-

3. Title or Class of Securities Subject to Tender Offer

Common

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



Bright Kindle Resources  
& Investments, Inc.

## Bright Kindle Resources & Investments Inc. BKR

### PSE Disclosure Form 17-16 - Tender Offer Report Reference: SRC Rule 19

#### Basic Terms and Conditions

Tender Offer Shares	257,145,011
Tender Offer Price/Consideration	PhP0.8575 per share
Entitlement	n/a
Start of Tender Offer Period	Mar 20, 2017
End of Tender Offer Period	Apr 19, 2017
Closing Date	Apr 19, 2017
Cross Date	Apr 26, 2017
Settlement Date	May 2, 2017
Contact Details for Inquiries on Tender Offer	Diane Madelyn Ching 833-0769

#### Results of Tender Offer

-

#### Other Relevant Information

Name of Bidders:  
RYM Business Management Corporation (RYM)  
Caulfield Heights, Inc.  
Anthony M. Te  
Macario U. Te

Amending to submit attached additional exhibits.

#### Filed on behalf by:

Name	Raquel Frondoso
Designation	Compliance officer



COVER SHEET

0000102165

S.E.C. Registration Number

B R I G H T K I N D L E R E S O U R C E S A N D  
I N V E S T M E N T S I N C . ( F O R M E R L Y  
B A N K A R D I N C . )

(Company's Full Name)

1 6 T H F L O O R C I T I B A N K T O W E R  
P A S E O D E R O X A S , M A K A T I C I T Y

(Business Address: No. Street City / Town / Province)

DIANE MADELYN CHING

Contact Person

833-0769

Company Telephone Number

12 31

Month Day

Fiscal Year

Amended  
SEC Form 19-1

Form Type

Thursday of May

Month Day  
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Total No. of Stockholders

Amended Articles Number/Section

Foreign

Domestic

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes



**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 19-1  
AMENDED TENDER OFFER REPORT**



Check the appropriate box:

☐

Initial Filing

☒

Amendment

Amendment No. ....

☒

Items Amended by the Filing Item 3 (b) (4) at page 4 and Exhibit H

1. Exact Name of Subject Company as Specified in its Charter:

**BRIGHT KINDLE RESOURCES & INVESTMENTS, INC. (formerly BANKARD, INC.)**

(a) Address of Principal Offices:

**16<sup>th</sup> Floor Citibank Tower, 8741 Paseo de Roxas, Makati City**

(b) SEC Identification Number: **102165**

(c) (SEC Use Only)

Industry Classification Code

(d) BIR Tax Identification Number: **000-803-498-000**

2. Name and Address of Bidders:

Name of Bidders	Address of Bidders
RYM Business Management Corporation	3 <sup>rd</sup> Floor Universal Re Building 106 Paseo de Roxas, Makati City
Caulfield Heights, Inc.	No. 6 Ozamis Street Alabang Hills Village, Muntinlupa City
Anthony M. Te	23/F Chatham House 116 Valero corner Rufino Streets Salcedo Village, Makati City
Macario U. Te	2 <sup>nd</sup> Floor Power Realty Bldg. 1012 Arnaiz Ave., Makati City

3. Title or Class of Securities Subject to Tender Offer: **Common Shares**

## Item 1. Subject Company and Class of Security Subject of the Tender Offer

- (a) The subject company is **Bright Kindle Resources & Investments, Inc. (formerly Bankard, Inc.)** (the "**Company**" or "**BKR**") with principal office at 16<sup>th</sup> Floor, Citibank Tower, Paseo de Roxas, Makati City.
- (b) As of 31 December 2016, the total issued and outstanding capital stock of the Company is 1,528,474,000 common shares.

Subject to the Terms of the Tender Offer attached and made an integral part hereof as **Annex A to Exhibit A** (the "**Terms of the Offer**"), **RYM Business Management Corporation ("RYM")**, **Caulfield Heights, Inc. ("Caulfield")**, **Anthony M. Te ("Mr. A. Te")** and **Macario U. Te ("Mr. M. Te")** (RYM, Caulfield, Mr. A. Te and Mr. M. Te are collectively referred to as the "**Bidders**") seek to acquire up to 257,145,011 BKR common shares representing approximately 16.82% of the issued and outstanding common stock of BKR held by the public (the "**BKR Public Shares**").

Subject to the Terms of the Offer, the Bidders shall purchase BKR Public Shares which are tendered (the "**Tender Offer Shares**") by the tendering BKR shareholders (the "**Tendering Shareholders**"), at the price of P0.8575 per share (the "**Tender Offer Price**"), payable in cash.

The Tender Offer Price is supported by a fairness opinion issued by Multinational Investment Bancorporation ("**MIB**") dated January 26, 2017. A copy of the fairness opinion is attached as **Exhibit B-1**.

The maximum aggregate purchase price of the Tender Offer Shares that may be payable by the Bidders under the Tender Offer is approximately P220,501,846.93. Philippine Business Bank, Inc. has confirmed that the resources available to the Bidders are sufficient to satisfy full acceptance of the BKR Public Shares. A copy of the confirmation or certification for the amount of P220,538,121.36 is attached and incorporated herein as **Exhibit B**.

- (c) The shares of the Company are listed and traded on the Philippine Stock Exchange ("**PSE**"). The high and low sales prices for the Company's shares traded on the PSE for each quarter of 2013, 2014, 2015 and 2016 and the first and second quarter of 2016 are as follows:

	2013		2014		2015		2016	
(in ₱)	High	Low	High	Low	High	Low	High	Low
First Quarter	1.30	1.10	2.46	1.90	3.40	2.15	1.62	1.11
Second Quarter	1.11	1.10	3.50	2.03	2.28	1.68	2.05	1.30
Third Quarter	1.06	1.06	4.20	2.45	1.74	1.20	1.93	1.30
Fourth Quarter	2.15	1.95	3.85	2.85	2.40	1.20	1.75	1.25

## Item 2. Identity and Background

The identity and background of each of the Bidders are set forth in **Exhibit C** which is attached and incorporated herein as an integral part of this report.

### Item 3. Purpose of the Tender Offer and Plans or Proposals of the Bidders

#### (a) Purpose of the Tender Offer

The Tender Offer is being undertaken in connection with the Bidders' acquisition of 89.9891% of the equity interests in BKR as follows:

Buyer	No. of Shares Purchased	% of Total Outstanding Shares
RYM Business Management Corporation	1,249,859,989	81.7718%
Caulfield Heights, Inc.	72,600,000	4.7498%
Mr. Anthony M. Te and/or Mr. Macario U. Te	53,000,000	3.4675%
<b>Total</b>	<b>1,375,459,989</b>	<b>89.9891%</b>

On 27 December 2013, Philippine Business Bank, Inc. – Trust and Investment Group (the “**Investment Adviser**”), on behalf of and in trust for the Bidders, purchased all the rights, title and interest of Rizal Commercial Banking Corporation (“**RCBC**”) and RCBC Capital Corporation (“**RCBC Capital**”) (RCBC and RCBC Capital are collectively referred to as the “**Sellers**”) in and to a total of 1,375,459,989 common shares in BKR (the “**BKR Sale Shares**”) at an average price of approximately P0.7961 per share for a total consideration of P1,095,000,000.00 (the “**Transaction**”). The Transaction was implemented pursuant to a Share Purchase Agreement dated 18 October 2013 by and among RCBC, RCBC Capital and the Investment Adviser. As of 27 December 2013, the BKR Sale Shares represented approximately 89.9891% of the issued and outstanding capital stock of BKR.

The rights, title and interest of the Sellers in and to the BKR Sale Shares include: (a) any shares issued by BKR by way of stock dividends on the BKR Sale Shares after 18 October 2013, (b) any property or cash dividends declared on the BKR Sale Shares after 30 May 2013, (c) all rights accruing on the BKR Sale Shares, and (d) the proceeds of any of the foregoing.

In a letter dated 27 December 2013, the Securities and Exchange Commission (“**SEC**”) granted the request of RYM and the Sellers to implement the Transaction closing prior to the Tender Offer.

Subsequent to their acquisition of 89.9891% of the outstanding capital of BKR, each of the Bidders (in separate transactions) sold a portion of its BKR shares, as follows:

Buyer	No. of Shares Disposed	% of Total Outstanding Shares
RYM Business Management Corporation	79,700,000	5.2144%
Caulfield Heights, Inc.	22,600,000	1.4786%
Mr. Anthony M. Te and/or Mr. Macario U. Te	2,000,000	0.1308%
<b>Total</b>	<b>104,300,000</b>	<b>6.8238%</b>

The Bidders shall take up any BKR Public Shares tendered by minority shareholders in response to the Tender Offer *pro rata* based on the allocation set out in the first table



under Item (3)(a) above. If such *pro rata* allocation shall result in RYM having to purchase shares representing more than 90% of BKR's outstanding capital stock, the BKR Public Shares representing the excess over 90% shall be taken up and purchased by the other Bidders so as to ensure compliance with the SEC's minimum public ownership requirement.

Caulfield, Mr. A. Te and Mr. M. Te each hold less than five percent (5%) of the outstanding capital stock of BKR. Neither Caulfield, Mr. A. Te nor Mr. M. Te is an affiliate of RYM.

**(b) Plans or Proposals of the Bidders**

To date, the Bidders have implemented the following changes in BKR:

*1. Amendments to the Articles of Incorporation of BKR*

On 30 January 2014, the SEC approved the amendment of the Articles of Incorporation of BKR to: (a) change the name of the Company from Bankard, Inc. to "Bright Kindle Resources and Investments, Inc.", and (b) change the primary purpose of the Company from engaging in the credit card business to engaging in activities related to a holding company as follows:

"To acquire by purchase, exchange, assignment, gift or otherwise, and to hold, own, and use for investment or otherwise, and to sell, assign, transfer, exchange, lease, let, develop, mortgage, pledge, deal in and with and otherwise operate, enjoy and dispose of, any and all properties of every kind and description and whatever situated, as and to the extent permitted by law, including, but not limited to, bonds, debentures, promissory notes, shares of capital stock, or other securities and obligations, created, negotiated or issued by any corporation, association, or other entity, foreign or domestic and while the owner, holder, or possessor thereof, to exercise all the rights, powers, and privileges of ownership or any other interest therein, including the right to receive, collect and dispose of, any and all dividends, interest and income, derived therefrom, and the right to vote on any proprietary or other interest, on any shares of the capital stock, and upon any bonds, debentures, or other securities, having voting power, so owned or held, without however engaging in the business of an investment company under the Investment Company Act or a finance company or a broker or dealer in securities of stocks."

Accordingly, as a holding company, the Company plans to invest in various investments including shares of stocks with great value potential that will generate shareholder value appreciation.

On 29 May 2014, the Board of Directors and the stockholders of the Company approved the proposal to amend the Company's Articles of Incorporation to: (a) change the principal address of the Company from Metro Manila to 4<sup>th</sup> Floor Citi Center Condominium, 8741 Paseo de Roxas, Makati City, and (b) increase the authorized capital stock from P1,100,000,000.00, divided into 2,000,000,000 common shares with a par value of P0.55 per share, to P2,750,000,000.00, divided into 5,000,000,000 common shares with a par value of P0.55 per share. The Company has not yet filed the necessary application with the SEC for the amendment of its Articles of Incorporation to amend its authorized capital stock.

On 31 October 2014 and on 11 December 2014, the board of directors and stockholders of the Company, respectively, revoked its previous resolution to amend the Company's Articles of Incorporation to change the principal address to 4<sup>th</sup> Floor Citi Center Condominium, 8741 Paseo de Roxas, Makati City and resolved to approve the amendment of the Company's Articles of Incorporation to change its principal address to 16<sup>th</sup> Floor Citibank Tower, 8741 Paseo de Roxas, Makati City. On 12 January 2015, the SEC approved the Company's amendment of the Company's Articles of Incorporation relating to the change in its principal address to 16<sup>th</sup> Floor Citibank Tower, 8741 Paseo de Roxas, Makati City.

## *2. Amendment of the By-Laws of the Company*

On 26 March 2014, the Board of Directors of the Company approved the amendment of the Company's By-Laws to reflect the change in the name of the Company from Bankard, Inc. to "Bright Kindle Resources and Investments, Inc." This amendment was approved by the stockholders of the Company in a meeting held on 29 May 2014. On 12 January 2015, the SEC approved the Company's application to amend the by-laws to reflect its new name.

## *3. Transfer by BKR of all its Assets and Liabilities*

In a disclosure dated 9 December 2013, BKR disclosed that the stockholders of BKR approved the sale of all or substantially all of the assets and liabilities of the Company to RCBC and RCBC Bankard Services Corporation. On 16 December 2013, the Company ceased acting as administrator of RCBC's credit card business. As of 31 December 2013, the Company has ceased to operate any credit card related business.

## *4. Purchase of MARC Shares*

On 31 October 2014 and on 11 December 2014, the Board of Directors and the stockholders of the Company, respectively, approved the acquisition of 600,000,000 shares in Marcventures Holdings Inc. ("**MARC**") equivalent to 32.94% of MARC's total issued and outstanding capital stock, and delegated to the President the authority to determine the price and the terms and conditions of the acquisition.

On 15 December 2014, the Company acquired 600,000,000 MARC shares from Philippine Business Bank- Trust and Investments Center (PBB-TIC) through a cross sale using the facilities of the PSE at P4.50 per share. Out of the total consideration of P2.7 Billion, the Company has paid P850 Million. Thus, at present, the Company has an obligation of P1.85 Billion which is due on or before 31 December 2017.

The acquisition is part of the Company's strategy to make investments in assets that have potential capital appreciation and which can provide a regular dividend income stream to the Company.

MARC is a corporation duly organized and existing under the laws of the Philippines. MARC's shares are listed in the PSE. Its wholly-owned subsidiary, Marcventures Mining and Development Corp. ("**MMDC**") is engaged in the business of nickel mining under a Mineral Production Sharing Agreement covering 4,799 hectares in Surigao del Sur.

On 13 February 2017, MMDC received a copy of an Order dated 08 February 2017 from the Department of Environment and Natural Resources cancelling MMDC's Mineral Production Sharing Agreement No. 016-93-X. This may have an impact on MMDC's operations. A copy of the disclosure filed by MARC with the Philippine Stock Exchange is attached herewith as Exhibit H."

#### *5. Conversion of Debt to Equity*

The obligation of the Company amounting to P1.85 Billion may be converted into equity subject to approval of the Board and the shareholders.

On 05 December 2016, Trans Middle East Phils. Equities Inc., the principal to whom PBB-TIC holds the obligation in trust, signified its interest to convert the obligation of P1,850,000,000.00 into equity in BKR. BKR's management finds the conversion acceptable subject to the approval of the Board of Directors and stockholders of BKR.

#### *6. Change in External Auditor of the Company*

On 26 March 2014, the Board of Directors of the Company resolved to recommend a change in the external auditor of the Company from Punongbayan & Araullo to Reyes Tacandong & Co. This was approved by the stockholders on 29 May 2014. At present, Reyes Tacandong & Co. remains to be the Company's external auditor.

#### *7. Change of Stock and Transfer Agent*

On 31 October 2014, the Board of Directors of the Company approved the change in the Company's stock and transfer agent from RCBC Stock Transfer Office to Stock Transfer Service Inc. to be effective on such date as determined by its President, Mr. Isidro C. Alcantara, Jr. and/or Corporate Secretary, Atty. Diane Madelyn C. Ching. The change took effect on 15 February 2015.

#### *8. Change of PSE Symbol*

On 26 March 2014, the Board of Directors of the Company approved the change in its PSE symbol from "BKD" to "BKR" following the change in its corporate name. This was approved by the PSE on 14 May 2014.

#### *9. Board of Directors and Officers of the Company*

In the annual meeting of the stockholders of the Company and the organizational meeting held by the Board of Directors on 26 May 2016, the following were elected as directors and officers of the Company:

<b>Name</b>	<b>Position</b>
Cesar C. Zalamea	Director/Chairman of the Board
Isidro C. Alcantara, Jr.	Director/President
Macario U. Te	Director
Remegio C. Dayandayan, Jr.	Director
Augusto C. Serafica, Jr.	Director
Minda de Paz	Director
Rolando S. Santos	Director/Vice President and Treasurer
Hermogene H. Real	Director/Assistant Corporate Secretary
Manuel M. Lazaro	Independent Director
Carlos Alfonso T. Ocampo	Independent Director

<b>Name</b>	<b>Position</b>
Ramon N. Santos*	VP Project Development
Reuben F. Alcantara	VP Marketing
Leddie D. Gutierrez	VP Audit
Diane Madelyn C. Ching	Corporate Secretary

\*resigned as of 31 August 2016

The following are the members of the various committees of the Board:

(a) Executive Committee

- (i) Cesar C. Zalamea;
- (ii) Isidro C. Alcantara, Jr.;
- (iii) Macario U. Te; and
- (iv) Hermogene H. Real.

(b) Compensation Committee:

- (i) Cesar C. Zalamea;
- (ii) Isidro C. Alcantara, Jr.; and
- (iii) Carlos Alfonso T. Ocampo.

(c) Corporate Governance and Nomination Committee:

- (i) Manuel M. Lazaro;
- (ii) Carlos Alfonso T. Ocampo; and
- (iii) Isidro C. Alcantara, Jr.

(d) Audit and Risk Management Committee:

- (i) Carlos Alfonso T. Ocampo;
- (ii) Manuel M. Lazaro; and
- (iii) Augusto C. Serafica, Jr.

(e) Investments Committee

- (i) Isidro C. Alcantara, Jr.;
- (ii) Augusto C. Serafica, Jr.;
- (iii) Macario U. Te;
- (iv) Manuel M. Lazaro; and



- (v) Carlos Alfonso T. Ocampo.

Except as indicated in this report in respect of items (a), (b), (c), (d), (e) and (f) below, neither RYM nor any other Bidders has any present plans or proposals which relate to or would result in:

- (a) an extraordinary corporate transaction, such as a merger, reorganization or liquidation, involving BKR or any of its subsidiaries;
- (b) a sale or transfer of a material amount of assets of BKR or any of its subsidiaries;
- (c) a change in the present board of directors or management of BKR, including any plan or proposal to change the number or term of directors, to fill any existing vacancy on the board of directors or a change to any material term of the employment contract of any executive officer of BKR;
- (d) any material change in the present dividend rate or policy or indebtedness or capitalization of BKR;
- (e) any other material change in BKR's corporate structure or business;
- (f) any class of equity securities of BKR which is listed in the PSE to be no longer listed; or
- (g) BKR no longer being subject to the reporting requirements of Rule 17 of the Implementing Rules and Regulations of the Securities Regulation Code.

#### Item 4. Interest in Securities of the Issuer

- (a) The BKR Public Shares represent approximately 16.82% of the total issued and outstanding common shares of BKR.

Except for the directors, the executive officers of RYM and Caulfield do not, directly or indirectly, own shares of the Company. Below is the breakdown of the shares owned by directors and officers in BKR as of 31 December 2016:

Title of Class	Name of Beneficial Owner	Amount and Nature of beneficial ownership	Citizenship	Percent of Class
Common	Cesar C. Zalamea	1000/ Direct	Filipino	0.00%
Common	Macario U. Te	16,001,000/Direct; 35,000,000/Indirect	Filipino	3.33%
Common	Augusto C. Serafica, Jr.	1000/ Direct	Filipino	0.00%
Common	Carlos Alfonso T. Ocampo	1000/ Direct	Filipino	0.00%
Common	Remegio C. Dayandayan, Jr.	1000/ Direct	Filipino	0.00%
Common	Minda de Paz	1000/ Direct	Filipino	0.00%
Common	Isidro C. Alcantara, Jr.	1000/ Direct 50,000,000/ Indirect	Filipino	3.27%
Common	Hermogene H. Real	1000/ Direct	Filipino	0.00%
Common	Rolando S. Santos	1000/ Direct	Filipino	0.00%
Common	Diane Madelyn C. Ching	159,000/Indirect	Filipino	0.00%
	Total- as a group	101,168,000	Filipino	6.61%



- (b) The Bidders are not aware of any material transaction regarding the common shares of BKR, including the BKR Public Shares, effected during the past sixty (60) days by the Bidders or any of its directors or executive officers.

**Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

Except as described in this report, to the best knowledge of the Bidders, there is no other contract, arrangement, understanding or relationship among the persons named in **Exhibit C** and between such persons and any person with respect to any securities of the Company, including but not limited to transfer or voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, puts or calls, guarantees of profits, division of profits or loss, or the giving or withholding of proxies.

**Item 6. Materials to be Filed as Exhibits**

The following Tender Offer materials will be published or made available to the BKR Public Shareholders:

- Exhibit A -** Application to Tender Shares in Bright Kindle Resources & Investments, Inc. (formerly Bankard, Inc.) to RYM Business Management Corporation, Caulfield Heights, Inc., Mr. Anthony M. Te and Mr. Macario U. Te, which has the following attachments:
- Annex A - Terms of the Tender Offer
  - Annex B - Form of Irrevocable Power of Attorney for Individual Stockholders of the Company
  - Annex C - Form of Board Resolution for Corporate Stockholders of the Company
  - Annex D - Form of Partnership Resolution for Partnership Stockholders of the Company
  - Annex E - Form of Affidavit of Loss
- Exhibit B -** Certification from Philippine Business Bank, Inc. on the sufficiency of the Bidders' financial resources to satisfy full acceptance of the tendered BKR Public Shares
- Exhibit B-1 -** Fairness Opinion dated January 26, 2017 issued by Multinational Investments Bancorporation
- Exhibit C -** Identity and Background of the Bidders
- Exhibit D -** Form of the Announcement of Intention to Make a Tender Offer to Stockholders of Bright Kindle Resources & Investments, Inc. (formerly Bankard, Inc.) to be published in Manila Standard on 01 February 2017
- Exhibit E -** Form of Notice to Shareholders of Bright Kindle Resources & Investments, Inc. (formerly Bankard, Inc.) – to be published in Manila Standard and Manila Bulletin on 20 March 2017, 21 March 2017 and 22 March 2017.

- Exhibit F -** Form of Letter from the Bidders to stockholders of Bright Kindle Resources & Investments, Inc. (formerly Bankard, Inc.) transmitting the SEC Form 19-1 (excluding the exhibits)
- Exhibit G** Instructions to Participating Brokers with attached Annex 1 – Letter to Lucky Securities Inc. from Participating Brokers delivering shares of their clients
- Exhibit H** Copy of SEC Form 17-C dated February 14, 2017 filed by MARC with the Philippine Stock Exchange reporting the Order from the Department of Environment and Natural Resources.

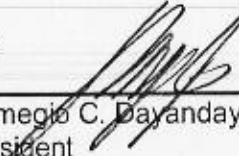
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## SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this report is true, complete and correct in all material respects. This report is signed in Makati City on FEB 21 2017.

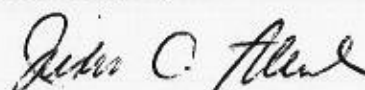
### **RYM Business Management Corporation**

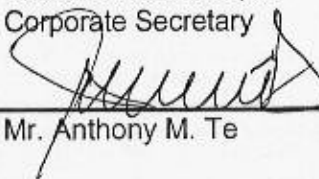
By: \_\_\_\_\_

  
Remegio C. Dayandayan, Jr.  
President

### **Caulfield Heights, Inc.**

By: \_\_\_\_\_

  
Isidro C. Alcantara, Jr.  
Corporate Secretary

  
Mr. Anthony M. Te

Mr. Macario U. Te



## EXHIBIT A

APPLICATION TO TENDER SHARES IN BRIGHT KINDLE  
RESOURCES & INVESTMENTS, INC.  
(FORMERLY BANKARD, INC.)  
TO RYM BUSINESS MANAGEMENT CORPORATION, CAULFIELD HEIGHTS, INC., MR.  
ANTHONY M. TE AND MR. MACARIO U. TE

<p>This Application must be prepared in triplicate and completed in all parts:</p> <ol style="list-style-type: none"> <li>1- Bidders' Copy</li> <li>2- TO Agent's Copy</li> <li>3- Applicant's Copy</li> </ol> <p><b>DO NOT PROCEED UNLESS YOU HAVE DECIDED TO TENDER YOUR SHARES TO THE BIDDER.</b></p>	<p>This APPLICATION TO TENDER SHARES IN BRIGHT KINDLE RESOURCES &amp; INVESTMENTS, INC. (FORMERLY BANKARD, INC.) TO RYM BUSINESS MANAGEMENT CORPORATION, CAULFIELD HEIGHTS, INC., MR. ANTHONY M. TE AND MR. MACARIO U. TE (this "Application") is made on the terms and conditions as set out in the Terms of the Tender Offer attached as Annex A to this Application which form an integral part hereof. The Tender Offer shall commence at <b>9:00 A.M. on 20 March 2017 and end on 5:00 P.M. of 19 April 2017</b> (the "Tender Offer Period"). This Application, together with the duly endorsed stock certificates (as applicable) and the other required attachments specified below, must be received by <b>Lucky Securities Inc.</b> (the "TO Agent") <b>not later than 5:00 P.M. on 19 April 2017 at the address indicated at the back hereof.</b> RYM Business Management Corporation, Caulfield Heights, Inc., Mr. Anthony M. Te and Mr. Macario U. Te (the "Bidders") have prepared SEC Form 19-1, which was filed with the Securities and Exchange Commission ("SEC") and the Philippine Stock Exchange ("PSE") on <b>01 February 2017</b>, for the purpose of describing the Tender Offer in detail and complying with the Securities Regulation Code and its implementing rules. Before making any decision, each shareholder is advised to read the Terms of the Tender Offer and SEC Form 19-1. Inquiries and requests for assistance and copies of the SEC Form 19-1 may be directed to the TO Agent, whose address and telephone numbers appear in the attached Terms of the Tender Offer. The Bidders reserve the right to accept or reject this Application. This Application after being submitted may be withdrawn in writing. The notice of withdrawal, to be effective, must be received by the TO Agent before <b>5:00 p.m. of 19 April 2017.</b></p>															
APPLICATION TO TENDER																
<p><b>The undersigned registered shareholder of Bright Kindle Resources &amp; Investments, Inc. (formerly Bankard, Inc.) ("BKR") or the undersigned Participating Broker holding BKR shares on behalf of the beneficial owner of such shares and acting in accordance with and within the instructions of such beneficial owner, as the case may be (in either case, the "Applicant"), hereby applies to sell _____ BKR common shares (the "Shares") for the price stated below.</b></p> <p>If covered by stock certificates, please fill in (and attach separate sheet if needed):</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;">BKR Stock Certificate No.(s)</th> <th style="width: 35%;">No. of Shares Represented by Each Certificate</th> <th style="width: 30%;">No. of Shares Tendered</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> </tr> <tr> <td><b>TOTAL</b></td> <td> </td> <td> </td> </tr> </tbody> </table>		BKR Stock Certificate No.(s)	No. of Shares Represented by Each Certificate	No. of Shares Tendered										<b>TOTAL</b>		
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<b>TOTAL</b>																

The Bidders shall purchase the Shares at the price of 0.8575 per Share (the "Tender Offer Price"), payable in cash. After deducting the customary selling charges, which are equivalent to 0.61% of the total transaction value and shall be for the Tendering Shareholder's account, the net Tender Offer Price per Share shall be P0.8523 in cash. The customary selling charges that will be deducted by the Bidders do not include the selling broker's commissions payable by the Tendering Shareholder, which are subject to mutual agreement between the Tendering Shareholder and its/his/her broker, and the taxes thereon.

#### REPRESENTATIONS AND WARRANTIES

The Applicant hereby represents and warrants to the Bidders as follows: (i) it/he/she is the sole, absolute, legal and beneficial owner of the Shares and has good, valid and marketable title to the Shares, free from any liens, encumbrances, and restrictions of any kind and nature; (ii) it/he/she can and has full authority and capacity to transfer good, valid and clean title to such Shares, and is not aware of any objection, adverse claim, dispute or notice concerning its/his/her right to tender and transfer the Shares; (iii) the Bidders will obtain full and valid title to such shares, free and clear from any warrants, interests, options, liens, claims, objections, disputes, and encumbrances and will be able to freely and fully exercise all rights and privileges arising from ownership of such shares, including but not limited to the right to vote and receive dividends; (iv) the Shares are fully paid and non-assessable and there are no further amounts payable by it/him/her to BKR or to any other entity in respect of these securities; (v) (for corporate shareholders) the transfer of the Shares to the Bidders shall not constitute a breach of the constitutive documents of the Applicant or of any agreement or arrangement, law, order or regulations or other issuances applicable to the Shares or Applicant; and (vi) all information contained herein and in the documents submitted herewith are true and correct and that the signatures thereon are genuine, properly authorized and obtained without the use of fraud or coercion or any other vice of consent.

The Applicant, in executing this Application, confirms that it/he/she: (i) has read and understood and unconditionally accepted the Terms of the Tender Offer and Instructions to Participating Brokers attached to this Application (as applicable); (ii) warrants having read and understood and relied solely upon the provisions of SEC Form 19-1 and the terms and conditions stated herein, and unconditionally accepts said terms and conditions; and (iii) understands that no person has been authorized to give information or to make any representation with respect to the Tender Offer other than those specified and made in the SEC Form 19-1.

<b>Applicant's / Participating Broker's Full Name in Print</b>	<b>Applicant's Mailing Address (Building, Street Address, District and City)</b>		<b>Applicant's Country of Residence</b>
<b>Applicant's / Participating Broker's Signature</b>	<b>Tel. No.(s)</b>	<b>Tax Identification Number</b>	<b>Nationality</b>

#### ACKNOWLEDGMENT

This Application (with all the required attachments indicated herein) is received subject to the terms and conditions set forth in this Application and to the Terms of the Tender Offer.

On behalf of the Bidders:  
Lucky Securities Inc.

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Time



#### REQUIRED ATTACHMENTS TO THIS APPLICATION

- (a) Original BKR stock certificates duly endorsed; to be verified by the TO Agent as valid and authentic certificates. For those whose stock certificate/s covering the Shares is/are lost: (i) one (1) original of a duly notarized affidavit of loss; (ii) copy of the affidavit of loss as published in a newspaper of general circulation (in substantially the form of Annex E to the Application which is Exhibit A to the SEC Form 19-1 filed by the Bidders with the SEC); (iii) affidavit of publication (of affidavit of loss); and (iv) bond in the amount equivalent to 0.8575 per share.
- (b) For Individuals:
- (i) For stockholders acting through an attorney-in-fact, a duly notarized Irrevocable Power of Attorney (in substantially the form attached as Annex B to the Application, which is Exhibit A to the SEC Form 19-1 filed by the Bidders with the SEC). For married individuals who are Philippine citizens, their respective spouses must sign the space provided in the Irrevocable Power of Attorney to indicate marital consent to the sale of the Shares.
  - (ii) Photocopies of two (2) valid identification cards showing the Applicant'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 signature card containing the specimen signature of the Applicant and verified by the Applicant's broker or by an officer of the bank at which the Applicant 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).
- (c) For Corporations:
- (i) Notarized Board Resolution (in substantially the form of the Secretary's Certificate attached as Annex C to the Application, which is Exhibit A to the SEC Form 19-1 filed by the Bidders with the SEC) authorizing the sale of the 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 true copy of the original by the Corporate Secretary or equivalent person having official custody of company records.
  - (iii) Copy of latest Articles of Incorporation and By-laws of the Applicant or equivalent constitutive document certified as true copy of the original by the Corporate Secretary or equivalent person having official custody of company records.
  - (iv) Duly accomplished signature card containing the specimen signature of the Applicant's designated authorized signatories and verified by the Applicant's broker or by an officer of the bank at which the Applicant 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).
- (d) For Partnership:
- (i) Copy of SEC Certificate of Registration or equivalent constitutive document certified as 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 Applicant or equivalent constitutive document certified as 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, which is Exhibit A to the SEC Form 19-1 filed by the Bidders with the SEC) authorizing the sale of the Shares, designating signatories for the purpose and indicating the specimen signature of the signatories.
  - (iv) Duly accomplished signature card containing the specimen signature of the Applicant's designated authorized signatories and verified by the Applicant's broker or by an officer of the bank at which the Applicant 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).

#### IMPORTANT INFORMATION

The Tender Offer shall commence at 9:00 A.M. on 20 March 2017 and end on 5:00 P.M. of 19 April 2017 (the "Tender Offer Period"). This Application, together with the duly endorsed BKR stock certificates and the other required attachments specified above, must be received by Lucky Securities Inc. (the "TO Agent") not later than 5:00 P.M. on 19 April 2017 at 1902B West Tower, Philippine Stock Exchange Center, Exchange Road, Ortigas Center, Pasig City; (Contact Person: Bee F. Ang, (02) 634-6786 or (02) 634-5382). Applications received after the end of the Tender Offer Period shall be rejected, unless the Tender Offer Period is extended by the Bidder upon approval by the SEC. Applications that are not properly completed, or lack any of the required attachments will also be rejected. If the TO Agent is unable to verify the signature on the Application or the endorsement of the BKR stock certificate, the TO Agent will also reject the Application.

The shares covered by stock certificates ("Scrip Shares") being tendered for sale to the Bidders must be received by the TO Agent by the surrender of the documents specified above, including the corresponding stock certificates duly endorsed or for those with lost stock certificates, by submission of one (1) original copy of a duly notarized affidavit of loss; copy of the affidavit of loss published in a newspaper of general circulation; affidavit of publication; and bond, not later than 5:00 P.M. of 19 April 2017. Tendering shareholders whose shares are

lodged with the Philippine Depository Trust Corporation ("**Scripless Shares**") should instruct their brokers to electronically transfer their shares to the TO Agent on or before **5:00 p.m. of 19 April 2017**.

The shares tendered may be withdrawn by the shareholder of record at any time during the Tender Offer Period, but only up to **19 April 2017 before 5:00 P.M.**, by submitting a written request for the tendered shares to the TO Agent with a copy of the "Applicant's Copy" of the Application issued by the TO Agent.

For inquiries on the Tender Offer, number of shares and stock certificates, please contact:

Lucky Securities Inc.  
Telephone Number: (02) 634-6786  
Telephone Number: (02) 634-5382

**COPIES OF THE SEC FORM 19-1 MAY BE OBTAINED FROM THE TO AGENT AT THEIR OFFICE ADDRESS ABOVE.**



## TERMS OF THE TENDER OFFER

<b>The Bidders:</b>	RYM Business Management Corporation, Caulfield Heights, Inc., Mr. Anthony M. Te and Mr. Macario U. Te (collectively, the " <b>Bidders</b> ")
<b>Tender Offer Shares:</b>	<p>On December 27, 2013, the Bidders acquired 1,375,459,989 shares of common stock of Bright Kindle Resources &amp; Investments, Inc. (formerly Bankard, Inc.) ("<b>BKR</b>") (the "<b>BKR Sale Shares</b>") registered in the names of and/or beneficially owned by Rizal Commercial Banking Corporation and RCBC Capital Corporation. As of the same date, the BKR Sale Shares represented approximately 89.9891% of the issued and outstanding capital stock of BKR.</p> <p>In relation to the conditions for the acquisition of the BKR Sale Shares, and pursuant to the requirements of the Philippine Securities Regulation Code ("<b>SEC</b>") and its implementing rules, the Bidders are implementing a tender offer to acquire the 257,145,011 common shares currently held by the public representing approximately 16.82% of the issued and outstanding capital of BKR (the "<b>BKR Public Shares</b>") from the owners thereof (the "<b>BKR Public Shareholders</b>"), subject to the SEC Form 19-1 filed by the Bidders with the Securities and Exchange Commission ("<b>SEC</b>") ("<b>Tender Offer</b>").</p>
<b>Tender Offer Price:</b>	The Bidders shall purchase BKR Public Shares which are tendered (the " <b>Tender Offer Shares</b> ") by the BKR Public Shareholders (the " <b>Tendering Shareholders</b> "), at the price of 0.8575 per share (the " <b>Tender Offer Price</b> "), payable in cash (before deductions for customary selling charges of 0.61% of the total transaction value or P0.8523 per share after deducting the customary selling charges). The customary selling charges that will be deducted by the Bidders do not include the selling broker's commission payable by the Tendering Shareholder, which is subject to mutual agreement between the Tendering Shareholder and its/his/her broker, and the taxes thereon.
<b>Entitlement:</b>	Every BKR Public Shareholder as of any date during the Offer Period (as defined below) is entitled to sell its/his/her BKR Public Shares to the Bidders in accordance with and subject to these Terms of the Tender Offer.
<b>Tender Offer Period:</b>	The Tender Offer will commence at 9:00 a.m. on 20 March 2017 and end at 5:00 p.m. on 19 April 2017. The Bidders reserve the right to extend the Tender Offer with the approval of the SEC.
<b>Closing Date (End of Tender Offer Period):</b>	19 April 2017
<b>Applications:</b>	<b>Scrip</b> shareholders ( <i>i.e.</i> , shareholders who hold stock certificates) of BKR who wish to sell their shares to the Bidders should complete the Application to Tender Common Shares in Bright Kindle Resources & Investments, Inc. (formerly Bankard, Inc.) to RYM Business Management Corporation, Caulfield Heights, Inc., Mr. Anthony M. Te and Mr. Macario U. Te (the " <b>Application</b> ") in triplicate and submit the same with the attachments set out below to Lucky Securities Inc. (the " <b>TO Agent</b> ") at the address set forth below, not later than the end of the Tender Offer Period:



Lucky Securities, Inc.  
1902B West Tower, Philippine Stock Exchange Center, Exchange Road,  
Ortigas Center, Pasig City  
Contact Person: Ms. Bee F. Ang

- a. Original BKR stock certificates duly endorsed; to be verified by the TO 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 affidavit of loss as published in a newspaper of general circulation (in substantially the form of Annex E to the Application which is Exhibit A to the SEC Form 19-1 filed by the Bidders with the SEC); (iii) affidavit of publication (of affidavit of loss); and (iv) bond in the amount of the Tender Offer Price covered by a lost stock certificate.
- b. For Individuals:
  - (i) For 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, which is Exhibit A to the SEC Form 19-1 filed by the Bidders with the SEC). For married individuals who are Philippine citizens, their respective spouses must sign the space provided in the Irrevocable Power of Attorney to indicate marital consent to the sale of the Tender Offer Shares.
  - (ii) Photocopies of two (2) valid identification cards showing the Applicant'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 signature card containing the specimen signature of the Applicant and verified by the Applicant's broker or by an officer of the bank at which the Applicant 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).
- c. For Corporations:
  - (i) Notarized Board Resolution (in substantially the form of the Secretary's Certificate attached as Annex C to the Application, which is Exhibit A to the SEC Form 19-1 filed by the Bidders with the SEC) 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 true copy of the original by the Corporate Secretary or equivalent person having official custody of company records.
  - (iii) Copy of latest Articles of Incorporation and By-laws of the Applicant or equivalent constitutive document certified as true copy of the original by the Corporate Secretary or equivalent person having official custody of company records.
  - (iv) Duly accomplished signature card containing the specimen signature of the Applicant's designated authorized signatories and verified by the Applicant's broker or by an officer of the bank at which the Applicant 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).

d. For Partnerships:

- (i) Copy of SEC Certificate of Registration or equivalent constitutive document certified as 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 Applicant or equivalent constitutive document certified as 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, which is Exhibit A to the SEC Form 19-1 filed by the Bidders with the SEC) authorizing the sale of the Tender Offer Shares, designating signatories for the purpose and indicating the specimen signature of the signatories.
- (iv) Duly accomplished signature card containing the specimen signature of the Applicant's designated authorized signatories and verified by the Applicant's broker or by an officer of the bank at which the Applicant 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).

**Scripless** shareholders (*i.e.*, shareholders of BKR whose shares are lodged with the Philippine Depository and Trust Corporation ("PDTC") who wish to accept the offer must complete the Application in triplicate and submit the same with the attachments referred to in item (b), (c) or (d) above (as applicable to the TO Agent at the address set out above no later than the end of the Tender Offer Period. In addition, such scripless shareholders must instruct their brokers to electronically transfer their Tender Offer Shares to the TO 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 shareholder that should the shareholder wish to sell its/his/her shares in BKR to the Bidders, the shareholder must instruct said participating broker to electronically transfer its/his/her shares to the TO Agent, as custodian for such shares, not later than 5:00 p.m. on 19 April 2017. When tendering shares, the participating brokers are required to submit the letter to the TO Agent (in the form of Annex 1 to the Instructions to Participating TO Agents, which is Exhibit G to the SEC Form 19-1 filed by the Bidders with the SEC) not later than 5:00 p.m. on 19 April 2017 as well as the duly completed Application.

The terms of the Application (including the Representations and Warranties) shall form integral parts of these Terms of the Tender Offer, which in turn form integral parts of the Application.

**Conditions:**

The Tender Offer Shares shall be deemed accepted by the Bidders on 20 April 2017 subject to the conditions that the TO Agent has determined that the Tendering Shareholders shall have submitted the required documents and obtained all the required approvals and authorizations to enable it to transfer the Tender Offer Shares to the Bidders before the expiration of the Tender Offer.

**Acceptance of Application:**

Acceptance of Applications is subject to the terms hereof. The Bidders, through the TO Agent, at its sole discretion, shall have the right to reject any Application that does not qualify and accept qualified Applications at any time before the Tender Offer Shares are sold to the Bidders through the facilities of the PSE (the "**Cross Date**"). Applications (i) received after the Tender Offer Period, or (ii) that are not properly completed, or (iii) lack any of the required attachments, will be rejected.

The TO Agent will accept Applications on the condition that it is able to verify the signature/endorsement on BKR stock certificates by verifying the signature on file with BKR's stock transfer agent, if such is available. The TO 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 BKR stock certificates. The TO Agent shall not be required to make further inquiries into the authenticity of the signature. If the TO Agent is unable to verify the signature on the Application or the endorsement of the BKR stock certificate, the TO Agent will also reject the Application.

**Tendering Shareholders whose Applications have been rejected, in whole or in part, shall be notified of such fact by the TO Agent on or before 21 April 2017.**

**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) within three (3) trading 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 Stockholder.

**Cross Date:**

The accepted Tender Offer Shares are intended to be crossed at the PSE on 26 April 2017 (the "**Cross Date**"), subject to the approval by the PSE and subject further to any extension of the Tender Offer Period with the approval of the SEC. Any change in the Cross Date shall be announced by the Bidders in the Manila Standard and Manila Bulletin.

**Settlement:**

The settlement date shall be within three (3) trading days after the Cross Date (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.**

The TO Agent will act as agent for the Tendering Shareholders for the purpose of receiving the check payments from the Bidders and transmitting the check payments to such Tendering Shareholders. The check payments to be issued to Tendering Shareholders shall be made available by the TO Agent for pick-up by the Tendering Shareholders starting on Settlement Date at its offices.

When collecting payment, the Tendering Shareholders shall present the "Applicant's Copy" of the Application as well as proper identification (e.g., driver's license, 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.

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

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



Any payment not collected within thirty (30) trading days from the Cross Date shall be dispatched via registered mail, to the address of the Tendering Shareholder indicated in the Application, at the risk of the Tendering Shareholders.

**Withdrawal:**

Tendering Shareholders shall have the right to withdraw any Tender Offer Shares at any time during the Tender Offer Period but only up to 19 April 2017 at 5:00 p.m., by submitting a written request for the withdrawal of the Tender Offer Shares to the TO Agent with a copy of the "Applicant's Copy" of the Application issued by the TO Agent. If tendered Tender Offer Shares are not accepted by the Bidder on or before 20 April 2017, Tendering Shareholders may likewise withdraw their tendered shares.

For withdrawal of the tendered shares to be effective, a written notice of withdrawal must be received by the TO Agent before 5:00 p.m. on 19 April 2017 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 TO Agent, the serial numbers shown on such certificates must be submitted to the TO Agent prior to the physical release of such certificates. No request for withdrawal of fractions of Tender Offer Shares will be considered. The TO Agent shall have the right in its sole discretion, to determine the form and validity of the notice of withdrawal, including the time of receipt thereof.

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

**Transfer Expenses:**

All expenses in relation to the sale of the Tender Offer Shares attributable to the Tendering Shareholders shall be for the account of the Tendering Shareholder.

The following customary selling charges payable by the Tendering Shareholder will be deducted by the Bidders from the Tender Offer Price payable to the Tendering Shareholder:

- Stock transaction tax of 0.5% or 0.005 of the value of the transaction
- Securities Clearing Corporation of the Philippines fee of 0.01% or 0.0001 of the value of the transaction
- SEC Fee of 0.05% or 0.0005 of the value of the transaction
- PSE transaction fee of 0.05% or 0.0005 of the value of the transaction

The customary selling charges that will be deducted by the Bidders do not include the selling broker's commission payable by the Tendering Shareholder, which is subject to mutual agreement between the Tendering Shareholder and its/his/her broker.

**SEC Form 19-1 and other Tender Offer Documents:**

The terms set out in SEC Form 19-1 filed with the SEC on 01 February 2017 shall form integral parts of these Terms of the Tender Offer. Copies of the SEC Form 19-1 are attached to the Notice of Tender Offer distributed to the shareholders of BKR. Any shareholder who wishes to obtain a copy of the said form may do so at the office of the TO Agent.

**Inquiries:**

For inquiries regarding the Tender Offer, the number of shares and stock certificates, please contact the following:

Lucky Securities, Inc.  
1902B West Tower, Philippine Stock Exchange Center, Exchange Road,  
Ortigas Center, Pasig City

Office No.: (02) 6346786  
Contact Person: Ms. Bee F. Ang

**FORM OF IRREVOCABLE POWER OF ATTORNEY FOR INDIVIDUAL STOCKHOLDERS**  
**Relating to a proposed offer to buy shares in Bright Kindle Resources & Investments, Inc.**  
**(formerly Bankard, Inc.)**

I/We, \_\_\_\_\_, with address at \_\_\_\_\_, HEREBY IRREVOCABLY APPOINT/S Lucky Securities Inc. (the "**TO Agent**") acting through any of its directors or officers to be my/our attorney-in-fact to act in my/our name and on my/our behalf, as it may in its absolute discretion, to do all acts and things whatsoever requisite, necessary or convenient to be done, in connection with the sale or transfer of the common shares, held by me/us in Bright Kindle Resources & Investments, Inc. (formerly Bankard, Inc.) ("**BKR**") (the "**Shares**") in favor of RYM Business Management Corporation, Caulfield Heights, Inc., Mr. Anthony M. Te and Mr. Macario U. Te (the "**Bidders**") under the Terms of the Tender Offer (Annex A to Exhibit A to the SEC Form 19-1 filed by the Bidders with the Securities and Exchange Commission, the "**Terms of the Offer**"), and in particular:

(a) to represent and warrant, as I/we hereby represent and warrant, to the Bidders that: (i) I am/We are the sole, absolute, legal and beneficial owner/s of the Shares and have good, valid and marketable title to the Shares, free from any liens, encumbrances, and restrictions of any kind and nature, (ii) I/We have full authority to transfer good, valid and clean title to the Shares, and am/are not aware of any objection, adverse claim, dispute or notice concerning my/our right to tender and transfer the Shares; (iii) the Bidders will obtain full and valid title to such shares, free and clear from any warrants, interests, options, liens, claims, objections, disputes, and encumbrances and will be able to freely and fully exercise all rights and privileges arising from ownership of such shares, including but not limited to the right to vote and receive dividends; (iv) the Shares are fully paid and non-assessable and there are no further amounts payable by me/us to BKR or to any other entity in respect of these securities; and (v) the transfer of the Shares to the Bidders shall not constitute a breach of any agreement or arrangement, law, order or regulations or other issuances applicable to the Shares or me/us.

(b) subject to paragraph (d) below, to sell the Shares to the Bidders through the Philippine Stock Exchange ("**PSE**") for 0.8575 in cash per BKR common share tendered (before deductions for customary selling charges, which are equivalent to 0.61% of the total transaction value, or net payment in cash of P0.8523 per BKR common share), it being understood that the customary selling charges that will be deducted by the Bidders do not include the selling broker's commission and taxes thereon, which are payable by me/us;

(c) to sign, execute, and complete in my behalf any agreement or documents, required in connection with or for the purpose of the sale or transfer of the Shares and to ensure that any transfer of the same is effected in the stock and transfer book of BKR, or in the system of the Philippine Depository and Trust Corporation;

(d) to receive and accept any and all payments for the Shares in my behalf pursuant to the sale or transfer of Shares, and to deduct from the total price of the Shares any and all unpaid expenses in relation to the sale or transfer of Shares, which are for my account under the Terms of the Offer; and

(e) to do or cause to be done any and all such acts and things as shall be necessary or desirable to effect the sale or transfer of the Shares to the Bidders, including the appointment of substitute/s and/or broker(s) who will effect the sale of the Shares through the PSE.

HEREBY CONFIRMING AND RATIFYING everything which the TO Agent or any of its duly authorized directors or officers or substitute/s shall do or purport to do under this Power of Attorney and hold the TO Agent, its directors, officers, agents, employees, representatives or substitute/s, free from any liability and agree to indemnify the latter from any claims, damages or liabilities which may result, directly or indirectly, from the performance of the transactions pursuant to the terms of this Power of Attorney.

This Power of Attorney is given in consideration of the TO Agent effecting the sale of Shares as soon as possible and in any event not later than the Cross Date (as defined in the Terms of the Offer). If the sale is not made by such date, this Power of Attorney shall automatically lapse without need of any act on my/our part.

This Power of Attorney shall be governed by and construed in accordance with the laws of the Republic of the Philippines.

IN WITNESS WHEREOF this Irrevocable Power of Attorney has been executed on this \_\_\_\_\_ day of \_\_\_\_\_ 2017.

\_\_\_\_\_  
(Signature over Printed Name of Stockholder)

With my marital consent:<sup>1</sup>

\_\_\_\_\_  
(Signature over Printed Name of Spouse)

\_\_\_\_\_  
Signature over Printed Name of Witness

\_\_\_\_\_  
Signature over Printed Name of Witness

#### ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)  
\_\_\_\_\_ CITY )SS.

BEFORE ME, a Notary for and in the city named above this \_\_\_ day of \_\_\_ 2017 personally appeared

Name

Competent evidence of identity

Date/Place Issued

who has/have been identified by me through competent evidence of identity, to be the same person/s who executed and signed the foregoing Irrevocable Power of Attorney in my presence, which consists of two (2) pages including the page where this acknowledgment is written, and who acknowledged to me that the same is his/her/their free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal on the date and place first above written.

Doc. No. \_\_\_\_\_;  
Page No. \_\_\_\_\_;  
Book No. \_\_\_\_\_;  
Series of 2017.

<sup>1</sup> For married shareholders who are Philippine citizens



## FORM OF SECRETARY'S CERTIFICATE FOR CORPORATE STOCKHOLDERS

I, \_\_\_\_\_, of legal age, Filipino, and with office address at the \_\_\_\_\_, being the duly elected Corporate Secretary of **[name of stockholder]** (the "**Corporation**"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with principal office at \_\_\_\_\_, after having been duly sworn in accordance with law, do hereby certify that at the meeting of the Board of Directors of the Corporation held on \_\_\_\_\_, at which meeting a quorum was present and validly existing throughout, the following resolutions were approved:

"RESOLVED, That the Board of Directors of **[name of stockholder]** (the "**Corporation**"), authorize as it hereby authorizes the Corporation to sell or transfer its **[number of]** common shares in Bright Kindle Resources & Investments, Inc. (formerly Bankard, Inc.) ("**BKR**") in the name of the Corporation (the "**Shares**") in favor of RYM Business Management Corporation, Caulfield Heights, Inc., Mr. Anthony M. Te and Mr. Macario U. Te (the "**Bidders**") under the Terms of the Tender Offer (Exhibit A to the SEC Form 19-1 filed by the Bidders with the Securities and Exchange Commission, the "**Terms of the Offer**").

RESOLVED, FURTHER, That the Corporation appoint, as it hereby irrevocably appoints, Lucky Securities Inc. (the "**TO Agent**") or any of its duly authorized directors or officers, to be the Corporation's attorney-in-fact, to act in its name and on its behalf, as it may in its absolute discretion, to do all acts and things whatsoever requisite, necessary or convenient to be done, in connection with the sale of the Shares, and in particular, the following:

- (a) to represent and warrant, as the Corporation hereby represents and warrants, to the Bidders that: (i) it is the sole, absolute, legal and beneficial owner of the Shares and has good, valid and marketable title to the Shares, free from any liens, encumbrances, and restrictions of any kind and nature, (ii) it can and has full authority to transfer good, valid and clean title to the Shares, and is not aware of any objection, adverse claim, dispute or notice concerning its right to tender and transfer the Shares; (iii) the Bidders will obtain full and valid title to such shares, free and clear from any warrants, interests, options, liens, claims, objections, disputes, and encumbrances and will be able to freely and fully exercise all rights and privileges arising from ownership of such shares, including but not limited to the right to vote and receive dividends; (iv) the Shares are fully paid and non-assessable and there are no further amounts payable by it to BKR or to any other entity in respect of these securities; and (v) the transfer of the Shares to the Bidders shall not constitute a breach of its constitutive documents or of any agreement or arrangement, law, order or regulations or other issuances applicable to the Shares or to it or its assets or properties;
- (b) subject to paragraph (d) below, to sell the Shares to the Bidders through the Philippine Stock Exchange ("**PSE**") for 0.8575 in cash per BKR common share tendered (before deductions for customary selling charges, which are equivalent to 0.61% of the total transaction value, or net payment in cash of P0.8523 per BKR common share), it being understood that the customary selling charges that will be deducted by the Bidders do not include the selling broker's commission and taxes thereon, which are payable by the Corporation;
- (c) to sign, execute, and complete on behalf of the Corporation any agreement or document required in connection with or for the purpose of the sale or transfer of the Shares and to ensure that any transfer of the same is effected in the stock and transfer book of BKR or in the system of the Philippine Depository and Trust Corporation;
- (d) to receive and accept any and all payments for the Shares in behalf of the Corporation pursuant to the sale or transfer of Shares, and to deduct from the total price of the Shares any and all unpaid expenses in relation to the sale or transfer of Shares, which are for the account of the Corporation under the Terms of the Offer; and



- (e) to do or cause to be done any and all such acts and things as shall be necessary or desirable to effect the transfer of the Shares including the appointment of substitute/s and /or broker(s) who will effect the sale or transfer of the Shares through the PSE.

HEREBY CONFIRMING AND RATIFYING everything which the TO Agent or any of its duly authorized directors or officers or substitute/s shall do or purport to do under this Power of Attorney and hold the TO Agent, its directors, officers, agents, employees, representatives or substitute/s, free from any liability and agree to indemnify the latter from any claims, damages or liabilities which may result, directly or indirectly, from the performance of the transactions pursuant to the terms of this Power of Attorney, which is given in consideration of the TO Agent effecting the sale of the Shares as soon as possible and in any event not later than the Cross Date as defined in the Terms of the Offer; provided that, if the sale is not made by such date, this Power of Attorney shall automatically lapse without need of any act on the part of the Corporation; and provided further that this Power of Attorney shall be governed by and construed in accordance with the Philippines laws.

RESOLVED, FINALLY, That the Corporation authorize, as it hereby authorizes, the following persons to sign, endorse and deliver any and all documents necessary to implement the foregoing resolutions, including the stock certificates covering the Shares:

Name	Specimen Signature
_____	_____
_____	_____

IN WITNESS WHEREOF, this Certificate has been signed this \_\_\_\_ day of \_\_\_\_\_, 2017 at \_\_\_\_\_.

\_\_\_\_\_  
[Name of Corporate Secretary]

REPUBLIC OF THE PHILIPPINES)  
CITY OF \_\_\_\_\_ )SS.

Before me, a notary public in and for the city named above, personally appeared:

Name	Competent evidence of identity	Date/Place Issued
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who has been identified by me through competent evidence of identity, to be the same person who executed and signed the foregoing Secretary's Certificate in my presence, and who took an oath before me as to such instrument.

Witness my hand and seal this \_\_\_\_ day of \_\_\_\_\_ 2017.

Doc. No. \_\_\_\_;  
Page No. \_\_\_\_;  
Book No. \_\_\_\_;  
Series of 2017.

**NOTE:** The person/s who will endorse the stock certificate should be the person/s whose specimen signature/s is/are on the file with the stock transfer agent of BKR.

## FORM OF PARTNERS' CERTIFICATE FOR PARTNERSHIPS

I, \_\_\_\_\_, of legal age, the general partner in **[name of partnership]**, (the "**Partnership**"), a partnership duly organized and existing under the laws of the Republic of the Philippines, with principal office at \_\_\_\_\_, after having been duly sworn in accordance with law, do hereby certify that the following resolutions were approved by the Partnership on \_\_\_\_\_:

"RESOLVED, That the **[name of partnership]** (the "**Partnership**"), authorize, as it hereby authorizes, the sale or transfer of its **[number of]** common shares in Bright Kindle Resources & Investments, Inc. (formerly Bankard, Inc.) ("**BKR**") in the name of the Partnership (the "**Shares**") in favor of RYM Business Management Corporation, Caulfield Heights, Inc., Mr. Anthony M. Te and Mr. Macario U. Te (the "**Bidders**") under the Terms of the Tender Offer (Exhibit A to the SEC Form 19-1 filed by the Bidders with the Securities and Exchange Commission, the "**Terms of the Offer**").

RESOLVED, FURTHER, That the Partnership appoint, as it hereby irrevocably appoints, Lucky Securities Inc. (the "**TO Agent**") or any of its duly authorized directors or officers, to be the Partnership's attorney-in-fact to act in its name and on its behalf, as it may in its absolute discretion, to do all acts and things whatsoever requisite, necessary or convenient to be done, in connection with the sale of the Shares, and in particular, the following:

- (a) to represent and warrant, as the Partnership hereby represents and warrants, to the Bidders that: (i) the Partnership is the sole, absolute, legal and beneficial owner of the Shares and has good, valid and marketable title to the Shares, free from any liens, encumbrances, and restrictions of any kind and nature; (ii) the Partnership can and has full authority to transfer good, valid and clean title to the Shares, and is not aware of any objection, adverse claim, dispute or notice concerning its right to tender and transfer the Shares; (iii) the Bidders will obtain full and valid title to such shares, free and clear from any warrants, interests, options, liens, claims, objections, disputes, and encumbrances and will be able to freely and fully exercise all rights and privileges arising from ownership of such shares, including but not limited to the right to vote and receive dividends; (iv) the Shares are fully paid and non-assessable and there are no further amounts payable by the Partnership to BKR or to any other entity in respect of these securities; and (v) the transfer of the Shares to BKR shall not constitute a breach of the constitutive documents of the Partnership or of any agreement or arrangement, law, order or regulations or other issuances applicable to the Shares or the partnership or its assets or properties;
- (b) subject to paragraph (d) below, to sell the Shares to the Bidders through the Philippine Stock Exchange ("**PSE**") for 0.8575 in cash per BKR common share tendered (before deductions for customary selling charges, which are equivalent to 0.61% of the total transaction value, or net payment in cash of P0.8523 per BKR common share), it being understood that the customary selling charges that will be deducted by the Bidders do not include the selling broker's commission and taxes thereon, which are payable by the Partnership;
- (c) to sign, execute, and complete on behalf of the Partnership any agreement or document required in connection with or for the purpose of the sale or transfer of the Shares and to ensure that any transfer of the same is effected in the stock and transfer book of BKR or in the system of the Philippine Depository and Trust Corporation;
- (d) to receive and accept any and all payments for the Shares in behalf of the Partnership pursuant to the sale or transfer of Shares, and to deduct from the total price of the Shares any and all unpaid expenses in relation to the sale or transfer of Shares, which are for the account of the Partnership under the Terms of the Offer; and

- (e) to do or cause to be done any and all such acts and things as shall be necessary or desirable to effect the transfer of the Shares including the appointment of substitute/s and /or broker(s) who will effect the sale or transfer of the Shares through the PSE.

HEREBY CONFIRMING AND RATIFYING everything which the TO Agent or any of its duly authorized directors or officers or substitute/s shall do or purport to do under this Power of Attorney and hold the TO Agent, its directors, officers, agents, employees, representatives or substitute/s, free from any liability and agree to indemnify the latter from any claims, damages or liabilities which may result, directly or indirectly, from the performance of the transactions pursuant to the terms of this Power of Attorney, which is given in consideration of the TO Agent effecting the sale of the Shares as soon as possible and in any event not later than the Cross Date as defined in the Terms of the Offer; provided that, if the sale is not made by such date, this Power of Attorney shall automatically lapse without need of any act on the part of the Partnership; and provided further that this Power of Attorney shall be governed by and construed in accordance with the Philippines laws.

RESOLVED, FINALLY, That the Partnership authorize, as it hereby authorizes, the following persons to sign, endorse and deliver any and all documents necessary to implement the foregoing resolutions, including the stock certificates covering the Shares:

Name	Specimen Signature
_____	_____
_____	_____

IN WITNESS WHEREOF, this Certificate has been signed this \_\_\_\_ day of \_\_\_\_\_, 2017 at \_\_\_\_\_.

\_\_\_\_\_  
[Name of General Partner]

REPUBLIC OF THE PHILIPPINES)  
CITY OF \_\_\_\_\_ )SS.

Before me, a notary public in and for the city named above, personally appeared:

Name	Competent evidence of identity	Date/Place Issued
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who has been identified by me through competent evidence of identity, to be the same person who executed and signed the foregoing Partners' Certificate in my presence, and who took an oath before me as to such instrument.

Witness my hand and seal this \_\_\_\_ day of \_\_\_\_\_ 2017.

Doc. No. \_\_\_\_\_;  
Page No. \_\_\_\_\_;  
Book No. \_\_\_\_\_;  
Series of 2017.

**NOTE:** The person/s who will endorse the stock certificate should be the person/s whose specimen signature/s is/are on the file with the stock transfer agent of BKR.

REPUBLIC OF THE PHILIPPINES )  
 ) S.S.

### AFFIDAVIT OF LOSS

I, \_\_\_\_\_, of legal age, Filipino, married/single, a resident of \_\_\_\_\_, do hereby depose and say that:

1. I am a stockholder of Bright Kindle Resources & Investments, Inc. (formerly Bankard, Inc.) (the "Company"), owning \_\_\_\_\_ shares registered under the name \_\_\_\_\_, represented by the following Certificates of Stock:

**Certificate No.**

**Number of Shares**

2. The above-mentioned certificates were discovered missing and have not been found or located despite diligent search.
3. The above-mentioned certificates of stock have not been sold, pledged, mortgaged or in any way encumbered by me, and that they are free from any lien or encumbrances.
4. This affidavit has been executed for the purpose of securing new certificate/s in replacement of the certificates of stock mentioned above and to request the Company to take the necessary steps to prevent the negotiation or transfer of said lost certificate/s.

IN WITNESS WHEREOF, I have signed this Affidavit of Loss in \_\_\_\_\_, Philippines, this \_\_\_\_\_ 2017.

\_\_\_\_\_  
 Affiant

REPUBLIC OF THE PHILIPPINES)  
 CITY OF \_\_\_\_\_ )SS.

Before me, a notary public in and for the city named above, personally appeared:

Name	Competent evidence of identity	Date/Place Issued
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who has been identified by me through competent evidence of identity, to be the same person who executed and signed the foregoing Affidavit of Loss in my presence, and who took an oath before me as to such instrument.

Witness my hand and seal this \_\_\_\_ day of \_\_\_\_\_ 2017.

Doc. No. \_\_\_\_\_;  
 Page No. \_\_\_\_\_;  
 Book No. \_\_\_\_\_;  
 Series of 2017.





January 27, 2017

SECURITIES AND EXCHANGE COMMISSION (SEC)  
SEC Building  
EDSA, Mandaluyong City

Gentlemen:

We write in reference to the SEC Form 19-1 filed by the RYM Business Management Corporation, Caulfield Heights, Inc., Mr. Anthony M. Te and Mr. Macario U. Te (the "Bidders") for the tender offer concerning 255,086,011 common shares issued by Bright Kindie Resources & Investments, Inc. (formerly Bankard, Inc.) at the tender offer price of P0.8575 per share.

As a bank of the Bidders, we certify that, as of the date of this letter, the Bidders have a total amount of at least P220,538,121.36 in deposits. These funds are available for use by the Bidder to satisfy the full acceptance of the tender offer in cash.

This certification is being issued upon the request of the Bidders for whatever purpose it may serve.

Thank you.

Very truly yours,  
PHILIPPINE BUSINESS BANK -  
TRUST AND INVESTMENT CENTER

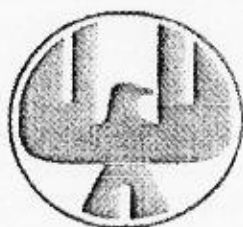
By

TERESITA S. SION  
Trust Officer

MARY JULIENNE S. REGINALDO  
Trust Marketing Officer

**FAIRNESS OPINION REPORT ON THE PROPOSED  
TENDER OFFER TO THE SHAREHOLDERS OF  
BRIGHT KINDLE RESOURCES & INVESTMENTS INC.**

*Prepared By:*



**MULTINATIONAL INVESTMENT  
BANCORPORATION**

*January 6, 2017*

This Financial Advisory report (the "Report") was prepared by:  
MULTINATIONAL INVESTMENT BANCORPORATION ("MIB")

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Date of Report

January 6, 2017

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## I. EXECUTIVE SUMMARY

### BACKGROUND AND OBJECTIVE

This report was prepared by Multinational Investment Bancorporation ("MIB") as an independent Financial Advisor to RYM Business Management Corporation ("RYM") to render a fairness opinion on the planned tender offer of RYM, Caulfield Heights Inc., Mr. Anthony M. Te and Mr. Macario U. Te for the shares of Bright Kindle Resources & Investments Inc. ("BKR" or the "Company") at the price of PHP 0.8575 per share.

### VALUATION APPROACHES

In coming up with our opinion, we considered the Net Asset Value and the Weighted Average Share Price methods to value BKR. However, having noted that BKR currently has no active business operation with majority of its assets in the form of investment in MARC shares, we deemed the NAV to be the more appropriate valuation methodology for our purpose.

To arrive at the Net Adjusted Value of the Company, we focused on its assets and adjusted them to either their net realizable value or fair market value.

### FINDINGS

#### Adjustments in Assets

We noted that more than 90% of BKR's assets was made up of Investment in an Associate, specifically, common shares of Marcventures Holdings Inc. ("MARC"), a publicly listed and actively traded company. We, therefore, adjusted the value of this account to the volume-weighted average price of MARC for a one-month period prior to the cut-off date of the report. For purposes of computing the NAV, we also deducted the input VAT and creditable withholding taxes from Other Current Assets as we deemed BKR's ability to derive value from them to be unforeseeable.

#### Adjustments in Liabilities

The liabilities recorded in the balance sheet of BKR were primarily due to Philippine Business Bank – Trust and Investment Center (PBB). Based on the documentation provided to MIB, Trans Middle East Phils. Equities, Inc. (TMEPEI), the beneficial owner of the Trust Account managed by PBB, intended to convert its receivables from BKR into equity.

The aforecited plan of conversion is still subject to BKR shareholders approval and will require an increase in authorized capital stock of the Company. As such, we deemed it necessary to consider two scenarios for our purposes: a) the conversion of debt to equity is approved and executed by BKR; and b) the conversion of debt to equity is not effected. The resulting figures using these two scenarios would then provide the price range that will serve as the basis of our opinion.

#### Summary of Findings

##### **Scenario A: Debt is converted into equity**

Assuming that the payable to PBB is converted into equity, the resulting NAV per share is PHP 1.1166.

NAV Computation	September 30, 2016	Adjustments	Adjusted Figures
TOTAL ASSETS	2,862,002,648	(1,154,930,446)	1,707,072,203
TOTAL LIABILITIES	1,850,368,540	(1,850,000,000)	368,540
Net Asset Value (NAV)	1,011,634,108		1,706,703,663
NAV per Share	0.6619		1.1166

**Scenario B: There is no conversion of debt to equity**

Assuming that the amount payable to PBB is retained as a liability and no conversion to equity is executed, there would be no adjustments to the total liabilities of BKR. This results in a NAV per share of PHP (0.0938).

NAV Computation	September 30, 2016	Adjustments	Adjusted Figures
TOTAL ASSETS	2,862,002,648	(1,154,930,446)	1,707,072,203
TOTAL LIABILITIES	1,850,368,540	-	1,850,368,540
Net Asset Value (NAV)	1,011,634,108		(143,296,337)
NAV per Share	0.6619		(0.0938)

**CONCLUSION**

Based on the Net Asset Value computation, the resulting range of values is from PHP (0.0938) to PHP 1.1166.

At this stage, there appears to be no certainty on the conversion of BKR's debt to PBB into equity in the Company. Thus, we are unable to value the Company based on either scenario and are, instead, constrained to establish the range of values based on both scenarios.

Moreover, we could not establish the average market price of BKR to be reflective of its intrinsic value because the Company did not have active business operation during our review period and its total Assets were comprised primarily of Investment in an Associate as of our cut-off date.

Considering that the tender offer price of PHP 0.8575 per share is within the aforecited computed range, we find the tender offer price to be fair.

## II. BACKGROUND AND OBJECTIVE

This report was prepared by Multinational Investment Bancorporation ("MIB") as an independent Financial Advisor to RYM Business Management Corporation ("RYM") to render a fairness opinion on the planned tender offer of RYM, Caulfield Heights Inc., Mr. Anthony M. Te and Mr. Macario U. Te for the shares of Bright Kindle Resources & Investments Inc. ("BKR" or the "Company") at the price of **PHP 0.8575** per share.

### III. SOURCES OF INFORMATION

RYM provided us with the following documents:

- Unaudited Financial Statements of Bright Kindle Resources & Investments, Inc. as of September 30, 2016.
- Letters of instruction from Philippine Business Bank – Trust & Investment Center directing BKR to pay its obligations directly to Trans Middle East Phils. Equities Inc. (TMEPEI)
- Copy of the Secretary's Certificate of TMEPEI approving the conversion of the amount due from BKR to common equity in the Company
- Letter from TMEPEI to BKR expressing intent to convert its collectible from BKR into equity
- Letter from the President of BKR stating acceptability of TMEPEI's proposal to convert its Php 1.85 billion collectible from BKR into equity, subject to approval by its Board of Directors and shareholders

In addition, we obtained information from Bloomberg on the stock price of BKR and Marcventures Holdings Inc.



#### IV. ASSUMPTIONS AND LIMITATIONS OF THE STUDY

*1. Reliance on financial statements provided by RYM.*

Our rendering of a fairness opinion necessitated the valuation of the Company based on the financial information provided to MIB by RYM. We did not verify or validate any information contained in the materials provided to us as mentioned in Section III: Sources of Information. We used the financial information in these materials on an "as-is" basis.

The financial statements used in this report were as of September 30, 2016. In preparing this report, we assumed that there was no material difference in the financial condition and business model of BKR between September 30, 2016 and January 6, 2017.

*2. Use of information published in Bloomberg*

Our valuation relied on certain information from Bloomberg particularly on the volume-weighted average price of the shares of stock of Marcventures Holdings Inc. (MARC PM Equity) and Bright Kindles Resources & Investments Incorporated (BKR PM Equity) for twenty (20) business days ending January 6, 2017.

## V. COMPANY BACKGROUND

### A. *Business Purpose*

Bright Kindle Resources & Investments, Inc. is engaged in the purchase, exchange, assignment, and holding of investments and properties including, but not limited to, bonds, debentures, promissory notes, shares of stock and other securities. As of September 30, 2016, the Company's primary assets were cash, receivables and 600,000,000 shares of Marcventures Holdings Inc. ("MARC") which it acquired from Philippine Business Bank Trust and Investment Center on December 15, 2014.

The Company does not have any significant operation other than its investment in MARC shares which accounted for about 91% of its total assets.

### B. *Board of Directors and Management Officers as of January 6, 2017*

#### Board of Directors

• Cesar C. Zalamea	Chairman
• Isidro C. Alcantara, Jr.	Director
• Macario U. Te	Director
• Remegio C. Dayandayan Jr.	Director
• Minda P. de Paz	Director
• Hermogene H. Real	Director
• Augusto C. Serafica, Jr.	Director
• Carlos Alfonso T. Ocampo	Independent Director
• Manuel M. Lazaro	Independent Director

#### Management Officers

• Isidro C. Alcantara, Jr.	President
• Hermogene H. Real	Assistant Corporate Secretary
• Rolando S. Santos	Vice President and Treasurer
• Diane Madelyn C. Ching	Corporate Secretary and Compliance Officer
• Reuben F. Alcantara	Vice President – Marketing
• Leddie D. Gutierrez	Vice President - Audit

## VI. VALUATION APPROACHES

We considered four (4) approaches in the valuation of BKR's common shares.

### 1. Net Adjusted Value or Net Asset Value (NAV) Approach

The Net Asset Value approach derives the value of a company from the adjustment of its assets and liabilities to reflect their current market values or net realizable values. This method is deemed to provide a more meaningful valuation of asset-intensive businesses such as natural resource companies, real estate firms and holding companies.

### 2. Weighted Average Share Price

The weighted average share price approach considers the share price of a publicly listed and traded company in a given trading period. This method uses a market determined valuation and is applicable for companies with significant liquidity and trading activity. However, it is not applicable for privately held companies and not appropriate for publicly listed companies with illiquid or thinly traded shares.

### 3. Relative Valuation Approach

Another approach to stock valuation is the Relative Valuation Method which measures the value of the company relative to that of another company or a group of companies. Relative valuation typically uses performance measures of comparable companies. Comparable firms are defined as those in the same line of business with similar growth and risk profile as the company being valued. This approach is most appropriate for firms that have close comparables, especially publicly listed and actively traded companies.

There are a number of valuation multiples which can be used to calculate the value of a company, two examples of which are Price-to-Earnings (P/E) and Enterprise Value-to-EBITDA (EV/EBITDA).

### 4. Discounted Cash Flow (DCF) Approach

The DCF approach is used to estimate the value of an investment or company by using future free cash flow projections discounted to arrive at their present value. The discount rate is equivalent to the rate of return that investors require to finance a project. The discount rate can be the weighted average cost of capital or the required return on equity of comparable investments available in the market. The higher the perceived risk of an investment, the higher the risk premium applied.

The total present value of these future free cash flows, including the terminal value, represents the theoretical value of the company's shares. This method assumes the company being valued is a going-concern, that revenue and income from operations is significant and that future revenue and income streams can be reasonably projected.

## VII. FINDINGS

### 1. Net Adjusted Value Approach and Weighted Average Share Price Approach

The NAV method values BKR based on the market or net realizable values of its balance sheet items. Considering that BKR currently has no significant business activity and derives value only from its holdings of MARC shares, we deemed this the most appropriate valuation methodology.

To arrive at the Net Adjusted Value of the company, we focused on the assets of the company and adjusted them to either their net realizable value or fair market value.

#### Adjustments in Assets

The following assets accounts were adjusted to arrive at the net asset value of the company:

- **Investment in Associate** –This account referred to the 600,000,000 shares of MARC acquired in 2014. The reported value in the Form 17-Q Quarterly Report as of September 30, 2016 was adjusted to its fair market value using the computed VWAP of MARC from December 7, 2016 to January 6, 2017.

Presented below is a table summarizing the computation of the market value of the shares as of January 6, 2017, while listed in Annex A is the detailed VWAP computation.

Investment in Associate	January 6, 2017
Number of Shares	600,000,000
Volume-Weighted Average Price of MARC from December 7, 2016 to January 6, 2017	2.4212
Computed Market Value	1,452,720,000

We used the computed market value of PHP 1,452,720,000 as the adjusted value of the Investment in an Associate account of BKR.

- **Other Current Assets** - Other Current Assets as of September 30, 2016 were made up of the following:

	September 30, 2016 (Unaudited)	Adjustments	Net Value
Input VAT	P6,741,419	(P6,741,419)	-
Creditable withholding tax	565,675	(565,675)	-
Prepaid Taxes	39,108	-	39,108
Others	261,194	-	261,194
<b>Total</b>	<b>P7,607,396</b>	<b>(P7,307,094)</b>	<b>300,302</b>



Since within our review period the Company did not have active business operation and did not have a regular income stream, we deemed the input VAT and creditable withholding taxes not recoverable and eliminated these to arrive at the net realizable value. The input VAT could be recovered only as a deduction from the output VAT due from BKR which would be incurred upon the sale goods or services to its customers. Similarly, we deemed the creditable withholding taxes not recoverable as these could only be applied against the taxable income of the company. Given the aforecited absence of any regular revenue-generating operations of BKR, we are of the opinion that the input VAT and creditable withholding taxes would not be recoverable for our purposes.

After adjusting the asset accounts to either their net realizable value or fair market value, the adjusted Total Assets amounted to P 1,707,072,203

Asset Accounts	September 30, 2016	Adjustment	Adjusted Figures
<b>Current Assets</b>			
Cash	115,789,756	-	115,789,756
Receivables	101,538,077	-	101,538,077
Prepayments and other current assets	7,607,396	(7,307,094)	300,302
<b>Total Current Assets</b>	<b>224,935,229</b>		<b>217,628,135</b>
<b>Noncurrent Assets</b>			
Property and equipment	36,724,068		36,724,068
Investment in an associate	2,600,343,352	(1,147,623,352)	1,452,720,000
<b>Total Noncurrent Assets</b>	<b>2,637,067,420</b>		<b>1,489,444,068</b>
<b>TOTAL ASSETS</b>	<b>2,862,002,648</b>		<b>1,707,072,203</b>

#### Adjustment in Liabilities

The liabilities recorded in the balance sheet of BKR were primarily due to Philippine Business Bank – Trust and Investment Center (PBB). Based on the documentation provided to MIB, Trans Middle East Phils. Equities, Inc. (TMEPEI), the beneficial owner of the Trust Account managed by PBB, intended to convert its receivables from BKR into equity.

The aforecited plan of conversion is subject to BKR shareholder approval and also requires an increase in authorized capital stock of the Company. As such, we deemed it necessary to consider two scenarios for our purposes: a) the conversion of debt to equity is approved and executed by BKR, and b) the conversion of debt to equity is not effected. The resulting figures using these two scenarios would provide the price range that will serve as the basis of our opinion.

**Scenario A: Debt is converted into equity**

Assuming that the payable to PBB is converted into equity, the resulting NAV per share is **PHP 1.1166**.

<b>NAV Computation</b>	<b>September 30, 2016</b>	<b>Adjustments</b>	<b>Adjusted Figures</b>
<b>TOTAL ASSETS</b>	<b>2,862,002,648</b>	<b>(1,154,930,446)</b>	<b>1,707,072,203</b>
<b>Current Liabilities</b>			
Accounts Payable and other current liabilities	368,540	-	368,540
<b>Noncurrent Liabilities</b>			
Payable to PBB - net of current portion	1,850,000,000	(1,850,000,000)	-
<b>TOTAL LIABILITIES</b>	<b>1,850,368,540</b>	<b>(1,850,000,000)</b>	<b>368,540</b>
<b>Net Asset Value (NAV)</b>	<b>1,011,634,108</b>		<b>1,706,703,663</b>
<b>Number of BKR Shares</b>	<b>1,528,474,000</b>		<b>1,528,474,000</b>
<b>NAV per Share</b>	<b>0.6619</b>		<b>1.1166</b>

**Scenario B: There is no conversion of debt to equity**

Assuming that the payable to PBB is retained and no conversion to equity is executed, there would be no adjustments to the total liabilities of BKR. This results in a NAV per share of **PHP (0.0938)**.

<b>NAV Computation</b>	<b>September 30, 2016</b>	<b>Adjustments</b>	<b>Adjusted Figures</b>
<b>TOTAL ASSETS</b>	<b>2,862,002,648</b>	<b>(1,154,930,446)</b>	<b>1,707,072,203</b>
<b>Current Liabilities</b>			
Accounts Payable and other current liabilities	368,540	-	368,540
<b>Noncurrent Liabilities</b>			
Payable to PBB - net of current portion	1,850,000,000	-	1,850,000,000
<b>TOTAL LIABILITIES</b>	<b>1,850,368,540</b>	<b>-</b>	<b>1,850,368,540</b>

Net Asset Value (NAV)	1,011,634,108		(143,296,337)
Number of BKR Shares	1,528,474,000		1,528,474,000
NAV per Share	0.6619		(0.0938)

The two scenarios concerning the conversion of debt into equity provided us with a range of values from PHP (0.0938) to PHP 1.1166. Presented in Annexes B and C are more detailed computations using the NAV approach.

## 2. Relative Valuation Approach

The relative valuation approach that uses earning-related metrics presupposes that assets are primarily deployed in revenue generating assets, and that there are other companies that are directly comparable to the company being valued. The price to book value and price earnings ratio methodologies are two of the common relative valuation approaches.

The relative valuation methodology however is not applicable to BKR because of the lack of comparable companies. As mentioned in Section V, during the period in review the Company did not have significant active operation with its assets primarily in the form of investment in 600,000,000 shares of MARC, a publicly listed nickel mining company. These shareholdings were reported in the Company's books as "Investment in an Associate" account, and they represented 33% of the total issued and outstanding capital stock of MARC.

We looked at holding companies of various nickel mining companies such as Oriental Peninsula Resources Group, Nihao Mineral Resources International Inc., Global Ferronickel Holdings Inc., Nickel Asia Corp., and Philex Mining Corporation, and reviewed their operations and background to determine if they could be considered as BKR comparables. These holding companies, however, were either engaged in actual mining operations or owned more than 50% of their nickel mining company subsidiaries such that the financials of these operating subsidiaries were consolidated into that of their respective holding companies.

Since BKR is not engaged in actual mining operations and its holdings in MARC were presented in the Company's books as "Investment in an Associate" and, therefore, MARC's financials were not consolidated into that of the Company, we deemed BKR's structure not comparable to other nickel mining companies and the relative valuation methodology not applicable for our purpose.

### **3. Discounted Cash Flow (DCF) Approach**

The DCF approach assumes that the company being valued is a going-concern and that there are predictable future revenue and income flows from operation. Since the Company is not engaged in any active business operation and its major asset components are Cash and Investment in an Associate, it does not generate revenue and income projections suitable for the purpose. Thus, we deemed this valuation method inappropriate for our valuation of BKR.

### **4. Weighted Average Share Price of BKR**

As presented in Annex D, the volume-weighted average price of BKR for the twenty business day period ending January 6, 2017 is PHP 1.5368. BKR's stock was traded for 19 out of 20 business days during this period and total volume of shares amounted to 9,225,000. We believe that the average price level of BKR stock within the pertinent review period was not reflective of the Company's fundamental value given its absence of any significant business operation and the fact that its total Assets were comprised primarily of Investment in an Associate as of the cut-off date.



## VIII. CONCLUSION

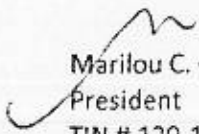
Based on the Net Asset Value computation, the resulting range of values is from PHP (0.0938) to PHP 1.1166.

At this stage, given the requisite corporate acts that have yet to be undertaken, we cannot regard the conversion of BKR's debt to PBB into equity in the Company with certainty. Thus, we are unable to value the Company based on either of the two scenarios we presented in an earlier section of this report. Consequently, we are constrained to use both scenarios to establish the Company's range of values.

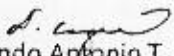
Moreover, we could not establish that the average market price of BKR reflected its intrinsic value given the fact that the Company did not have active business operation during our review period and its total Assets were comprised primarily of Cash and Investment in an Associate as of our cut-off date.

Considering that the tender offer price of PHP 0.8575 per share is within the aforecited computed range, we find the tender offer price to be fair.

Report Prepared by:  
**MULTINATIONAL INVESTMENT BANCORPORATION**



Marilou C. Cristobal  
President  
TIN # 120-104-398



Dindo Antonio T. Caguiat  
Vice President  
TIN # 165-560-483

22/F Multinational Bancorporation Centre  
6805 Ayala Avenue, Makati City  
PSE Accreditation valid up to September 29 2017 as contained in PSE Memorandum No. 2016-0062

Date of Report: January 6, 2017

## ANNEX A: VOLUME-WEIGHTED AVERAGE PRICE (VWAP) OF MARC SHARES

We obtained from Bloomberg the volume-weighted average price and volume of MARC shares traded per day. We then computed the VWAP for the twenty business day period ending January 6, 2017 using these data, and the resulting figure is 2.4212.

Date	VWAP per day	Volume Traded	Weight	Weighted Value
1/6/2017	2.6646	1,793,000	0.0242	0.0646
1/5/2017	2.6204	3,782,000	0.0511	0.1340
1/4/2017	2.4690	813,000	0.0110	0.0271
1/3/2017	2.4170	609,000	0.0082	0.0199
12/29/2016	2.4093	263,000	0.0036	0.0086
12/28/2016	2.3923	371,000	0.0050	0.0120
12/27/2016	2.3811	1,474,000	0.0199	0.0475
12/23/2016	2.4701	1,511,000	0.0204	0.0505
12/22/2016	2.6083	4,388,000	0.0593	0.1547
12/21/2016	2.4800	1,500,000	0.0203	0.0503
12/20/2016	2.4647	1,833,000	0.0248	0.0611
12/19/2016	2.5665	7,823,000	0.1058	0.2714
12/16/2016	2.5803	12,341,000	0.1668	0.4305
12/15/2016	2.4262	6,022,000	0.0814	0.1975
12/14/2016	2.2812	3,602,000	0.0487	0.1111
12/13/2016	2.3225	11,097,000	0.1500	0.3484
12/12/2016	2.2167	11,863,000	0.1604	0.3555
12/9/2016	1.9877	1,907,000	0.0258	0.0512
12/8/2016	1.9147	541,000	0.0073	0.0140
12/7/2016	1.9211	434,000	0.0059	0.0113

Total Volume	73,967,000
Volume Weighted Average Price	2.4212

## ANNEX B: NET ASSET VALUE (NAV) APPROACH

This NAV computation assumes that there is no conversion of the PHP 1, 850,000,000.00 debt to equity.

### Bright Kindle Resources

#### Net Asset Value (NAV)

	September 30, 2016	Adjustment	
<b>Current Assets</b>			
Cash	115,789,756	-	115,789,756
Receivables	101,538,077	-	101,538,077
Prepayments and other current assets	7,607,396	(7,307,094)	300,302
<b>Total Current Assets</b>	<b>224,935,229</b>		<b>217,628,135</b>
<b>Noncurrent Assets</b>			
Property and equipment	36,724,068		36,724,068
Investment in an associate	2,600,343,352	(1,147,623,352)	1,452,720,000
<b>Total Noncurrent Assets</b>	<b>2,637,067,420</b>		<b>1,489,444,068</b>
<b>TOTAL ASSETS</b>	<b>2,862,002,648</b>	<b>(1,154,930,446)</b>	<b>1,707,072,203</b>
<b>Current Liabilities</b>			
Accounts Payable and other current liabilities	368,540	-	368,540
<b>Noncurrent Liabilities</b>			
Payable to PBB - net of current portion	1,850,000,000	-	1,850,000,000
<b>TOTAL LIABILITIES</b>	<b>1,850,368,540</b>	<b>-</b>	<b>1,850,368,540</b>
<b>NET ASSET VALUE</b>	<b>1,011,634,108</b>		<b>(143,296,337)</b>
<b># of BKR Shares</b>	<b>1,528,474,000</b>		<b>1,528,474,000</b>
<b>NAV per Share</b>	<b>0.6619</b>		<b>(0.0938)</b>

## ANNEX C: NET ASSET VALUE (NAV) APPROACH

This NAV computation assumes that the P1, 850,000,000.00 debt payable to PBB is converted into equity

### Bright Kindie Resources

#### Net Asset Value (NAV)

	September 30, 2016	Adjustment	
<b>Current Assets</b>			
Cash	115,789,756	-	115,789,756
Receivables	101,538,077	-	101,538,077
Prepayments and other current assets	7,607,396	(7,307,094)	300,302
<b>Total Current Assets</b>	<b>224,935,229</b>		<b>217,628,135</b>
<b>Noncurrent Assets</b>			
Property and equipment	36,724,068	-	36,724,068
Investment in an associate	2,600,343,352	(1,147,623,352)	1,452,720,000
<b>Total Noncurrent Assets</b>	<b>2,637,067,420</b>		<b>1,489,444,068</b>
<b>TOTAL ASSETS</b>	<b>2,862,002,648</b>	<b>(1,154,930,446)</b>	<b>1,707,072,203</b>
<b>Current Liabilities</b>			
Accounts Payable and other current liabilities	368,540	-	368,540
<b>Noncurrent Liabilities</b>			
Payable to PBB - net of current portion	1,850,000,000	(1,850,000,000)	-
<b>TOTAL LIABILITIES</b>	<b>1,850,368,540</b>		<b>368,540</b>
<b>NET ASSET VALUE</b>			
	<b>1,011,634,108</b>		<b>1,706,703,663</b>
<b># of BKR Shares</b>	<b>1,528,474,000</b>		<b>1,528,474,000</b>
<b>NAV per Share</b>	<b>0.6619</b>		<b>1.1166</b>



# ANNEX D: VOLUME-WEIGHTED AVERAGE PRICE (VWAP) OF BKR SHARES

Date	VWAP per day	Volume	Weight	Weighted Price
1/6/2017	1.4503	154,000	0.0167	0.0242
1/5/2017	1.4989	94,000	0.0102	0.0153
1/4/2017	1.3664	1,326,000	0.1437	0.1964
1/3/2017	-	-	-	-
12/29/2016	1.3671	70,000	0.0076	0.0104
12/28/2016	1.3782	38,000	0.0041	0.0057
12/27/2016	1.3967	6,000	0.0007	0.0009
12/23/2016	1.3439	293,000	0.0318	0.0427
12/22/2016	1.3600	388,000	0.0421	0.0572
12/21/2016	1.4094	122,000	0.0132	0.0186
12/20/2016	1.4515	932,000	0.1010	0.1466
12/19/2016	1.4658	267,000	0.0289	0.0424
12/16/2016	1.6771	3,187,000	0.3455	0.5794
12/15/2016	1.5942	1,329,000	0.1441	0.2297
12/14/2016	1.5455	183,000	0.0198	0.0307
12/13/2016	1.5368	74,000	0.0080	0.0123
12/12/2016	1.5153	683,000	0.0740	0.1122
12/9/2016	1.4190	60,000	0.0065	0.0092
12/8/2016	1.4000	17,000	0.0018	0.0026
12/7/2016	1.5000	2,000	0.0002	0.0003

Total Volume	9,225,000
Volume-Weighted Average Price	1.5368

ANNEX E: DECLARATIONS PURSUANT TO SEC MEMORANDUM CIRCULAR  
NO. 13 SERIES OF 2013

**MULTINATIONAL INVESTMENT BANCORPORATION**

12/F MULTINATIONAL BANCORPORATION CENTRE  
6805 AYALA AVENUE  
MAKATI CITY 1226 PHILIPPINES  
TEL: PHILIPPINES (822) 817-1511 TO 15  
FACSIMILE (822) 819-0347; 812-1869  
E-MAIL [info@mib.com.ph](mailto:info@mib.com.ph)  
WEBSITE: <http://www.mib.com.ph>

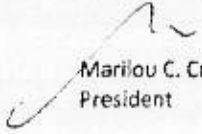
January 5, 2017

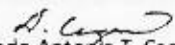
**Declarations pursuant to SEC Memorandum Circular No. 13 Series of 2013**

In preparing the fairness opinion report on the planned tender offer to be made by RYM Business Management Inc. (RYM), Caulfield Heights Inc., Mr. Anthony M. Te and Mr. Macario U. Te to the shareholders of Bright Kindle Resources & Investments Inc. (BKR), Multinational Investment Bancorporation (MIB) declares the following:

1. The fairness opinion prepared by MIB did not express an opinion about the fairness of the compensation in the planned tender offer to any of BKR's directors, officers or employees relative to the compensation to BKR's shareholders.
2. MIB acted as a financial advisor to RYM as the buyer of the BKR shares. MIB will be compensated a fixed amount in its role as financial advisor and its fees are not contingent on the successful completion of the tender offer.
3. MIB is not a related party to RYM or to BKR. MIB does not have other circumstances or engagements, direct or indirect with RYM and BKR, Inc. that may influence or tend to influence, the objectivity and reliability of our fairness opinion report.
4. MIB is compliant with MIB's General Engagement Operating Guidelines for Purposes of Issuing Fairness Opinions and Valuation Reports and the Investment House Association of the Philippines' Code of Conduct for Investment Houses and Rules of Business Conduct for Investment Houses.

**MULTINATIONAL INVESTMENT BANCORPORATION**

  
Mariou C. Cristobal  
President

  
Dindo Antonio T. Caguiat  
Vice President

## ANNEX F: OVERVIEW OF MULTINATIONAL INVESTMENT BANCORPORATION

### Who we are

**MULTINATIONAL INVESTMENT BANCORPORATION (MIB)** is the oldest existing independent investment house in the country. We were established in March 1972 and presently operate under an Investment House license which was granted by the Securities and Exchange Commission in April 1982.

MIB is a pioneering and innovative financial institution:

- Conceived to develop and institutionalize the concept of *Total Banking* which makes available a wide array of financial, investment, advisory and related services to the broadest spectrum of selected clients;
- Structured as a *Corporate Partnership* where our officer-partners pledge their personal assets to the institution to manifest their total commitment against conflicts of interest involving their professional acts; and
- Organized under the philosophy of *Self-Reliance*, requiring dependence only on internal resources and productivity for the institution's growth and perpetuity.

MIB is a non-aligned, professional and ALL Filipino institution. Our Board of Directors and senior management team is comprised of the following:

Marilou C. Cristobal	Chairman
Celso L. Samaniego	Vice Chairman
Eduardo C. Rojas	Director
Romeo G. Rodriguez	Director
Joaquina S. Jamias	Independent Director
Fortunato B. Cruz	Independent Director
Manolo A. Hilario	Independent Director

The following are the key officers of MIB:

Marilou C. Cristobal	President
Dindo Antonio T. Caguiat	Vice President / Chief Operating Officer
Eduardo C. Rojas	Treasurer
Celso L. Samaniego	Corporate Secretary
Patricia G. Flores	Vice President
Ervin Paolo S. Belen	Assistant Vice President
Lesley R. Lopez	Assistant Vice President
Rosemarie O. Darbin	Assistant Manager

### **What we do**

From a full service investment house, MIB shifted its business model in June 2010 to focus on investment banking services: underwriting of debt and equity issues, loan syndication and advisory for mergers and acquisitions, corporate reorganizations and financial restructuring. These are fee-based and turnover-oriented activities that are at the very heart of our mandate as an investment house.

In line with the foregoing focus on investment banking, we voluntarily surrendered our Trust license and subsequently our quasi-bank license which the Monetary Board approved in March 2011 and March 2013, respectively. We also voluntarily withdrew our accreditation as a Government Securities Eligible Dealer from the Bureau of the Treasury as we no longer intended to participate in the *primary* auction of government securities. This was accepted in July 2011.

MIB has stayed in the forefront of developments in the capital market and maintain a strong foothold in the public offering and private placement of securities. We provide financial advisory services and, as a PSE- accredited financial advisor, have undertaken valuation and rendered fairness opinion for a good number of listed companies. We continue to be licensed as a securities dealer and broker and a member and broker specialist of the Philippine Dealing and Exchange Corporation and, in these capacities, participate actively in the trading of government and private debt securities.

### **What we offer**

We have a deep understanding of the macroeconomic environment, the financial markets, and the regulatory framework within which we and our clients operate. We offer a range of services relevant to the needs of our clients. We have extensive relationships with the top corporations in the country. Most importantly, we commit to the complete absence of conflict of interest in our decision making and delivery of services.



## ANNEX G: MIB PROFILE OF KEY OFFICERS

### **Marilou C. Cristobal**

#### *Chairman and President*

She graduated with a degree in AB Economics from the University of Sto. Tomas (*summa cum laude*) in 1975 and completed the Senior Business Economics Program from the Center for Research and Communication (now University of Asia and the Pacific) in 1995. She has more than three decades of involvement in investment banking. She was a two term President and continues to sit as Director of the Investment House Association of the Philippines. She is also an active member of the Financial Executives Institute of the Philippines, Management Association of the Philippines and Women's Business Council of the Philippines.

### **Eduardo C. Rojas**

#### *Director and Treasurer*

He graduated with a degree in AB Economics from the Ateneo de Manila University in 1969. He also completed an International Financial Management Course from the *Centre Detudes Industrielles* in Hongkong. He has been involved in the money and capital markets for more than four decades. He is an active member of the Financial Executives of the Philippines and Rotary Club of Makati.

### **Celso L. Samaniego**

#### *Vice Chairman and Corporate Secretary*

He graduated with a degree in Business Administration – Accounting from the University of the East in 1966 (*magna cum laude*) and placed 10<sup>th</sup> in the CPA board examination. He started his career in BANCOM and carries with him more than forty years of experience in finance. He was a TOYM awardee.

### **Romeo G. Rodriguez**

#### *Director*

He graduated with a double degree in Liberal Arts-Commerce from the De La Salle University in 1966 and finished his MBA in Finance from the University of Sta. Clara in Santa Clara, CA USA in 1970. He has been involved in investment banking for more than four decades. He is a Director and a member of the Executive Committee of Multinational Investment Bancorporation. He is an active member of the Rotary Club of Manila.

### **Dindo Antonio T. Caguiat**

#### *Vice President / Chief Operating Officer*

He graduated with a B.S. Psychology degree from Ateneo de Manila University and obtained his Master of Science in Finance degree from the University of the Philippines. He has been with Multinational Investment Bancorporation for more than ten years and currently heads the Investment Banking and Financial Advisory group. He also worked at Intel Technology Philippines in various financial roles for five years.

## IDENTITY AND BACKGROUND OF THE BIDDERS

RYM Business Management Corporation ("RYM") was incorporated on March 19, 2010 under the laws of the Philippines with principal office at 3rd Floor Universal Re Building, 106 Paseo de Roxas, Makati City. RYM's primary purpose as set out in its Articles of Incorporation is "[t]o engage in, carry on with, and/or assist private as well as government entities in the management, establishment, operation, expansion and/or reorganization of all kinds of productive enterprises and business undertakings; facilitate formation of capital; debt settlement, mobilize manpower pool, information gathering and distribution to effectively service the demands of its investors and business clients; render sound economic and other technical advice, consultancy and services and within this frame of reference the Corporation shall, within the Republic of the Philippines or elsewhere, shall engage in other incidental activities except management of funds, securities, portfolios or similar assets of the managed entity and except to act as financial, investment company and investment house advisor".

Caulfield Heights, Inc. ("Caulfield") was incorporated on May 10, 2006 under the laws of the Philippines with principal office at No. 6 Ozamis Street, Alabang Hills Village, Muntinlupa City. Caulfield's primary purpose as set out in its Articles of Incorporation is "[t]o invest in, purchase, or otherwise acquire and own, hold, use, sell, assign, transfer, mortgage, pledge, exchange, or otherwise dispose of real and personal property of every kind and description, including but not limited to land, shares of stock, membership certificates, bonds, debentures, notes, evidences of indebtedness, and other securities or obligations of any corporation(s), association(s), domestic or foreign, for whatever lawful purpose(s) the same may have been organized, and pay therefore in money or by exchanging therefore stocks, bonds, property or other evidences of indebtedness or securities of this or any other corporation, stocks, bonds, debentures, contracts or obligations; to receive, collect and dispose of the interest, dividends, and income arising from such property, and to possess and exercise in respect thereof all the rights, powers and privileges of ownership, including all voting powers of any stock so owned, provided, that the Corporation shall not engage as stock broker or dealer in securities".

Mr. Anthony M. Te is a Filipino citizen, of legal age with office address at 23<sup>rd</sup> Floor Chatham House, 116 Valero St., corner V.A. Rufino St., Makati City. Mr. Anthony M. Te is the current Chairman of the following companies: (1) Asian Appraisal Company Inc., a corporation duly organized and existing under the laws of the Philippines with principal office at the 23<sup>rd</sup> Floor, Chatham House, 116 Valero St. corner V.A. Rufino St., Makati City, (2) Amalgamated Project Management Services Inc., (3) Asian Asset Insurance Brokerage Corp., a corporation duly organized and existing under the laws of the Philippines with principal office at the 3<sup>rd</sup> Floor Power Realty Bldg., Arnaiz Ave., Brgy. San Lorenzo, Makati City, (4) Professional Funding Services Inc., a corporation duly organized and existing under the laws of the Philippines with principal office at the 23<sup>rd</sup> Floor, Chatham House, 116 Valero St. corner V.A. Rufino St., Makati City and (5) Mactelecom Corp., 3<sup>rd</sup> and 4<sup>th</sup> Floor, Power Realty Bldg., 1012 Arnaiz Avenue, Brgy. San Lorenzo, Makati City. He likewise acts as Chief Financial Officer of Mactelecom Corp. He is currently a director of Marcventures Mining and Development Corp., a corporation duly organized and existing under the laws of the Philippines with principal office address at Unit E, One Luna Place, E. Luna St., Butuan City, Agusan del Norte.

Mr. Macario U. Te, is a Filipino citizen, of legal age with address at the 2<sup>nd</sup> Floor, Power Realty Bldg., 1012 Arnaiz Ave., Makati City. Mr. Macario U. Te is currently a director of Marcventures Holdings Inc., a corporation duly organized and existing under the laws of the Philippines with principal office at 4<sup>th</sup> Floor, Citi Center, 8741 Paseo de Roxas, Makati City.

RYM, Caulfield, Mr. Anthony M. Te and Mr. Macario U. Te are collectively referred to as the "Bidders".

### **(a) Persons Controlling the Bidders**

The table below shows the persons or groups known to the Bidders to be directly or indirectly the record or beneficial owners of the voting securities of RYM:

**Exhibit C**

Title of Class	Name and Address of Beneficial Owner	Amount of Beneficial Ownership in the Bidder (P)	Percentage of Ownership in the Bidder
Common shares	Remegio C. Dayandayan, Jr. 64 cor. Purdue & New York Streets, Cubao, Quezon City	20,000.00	20%
Common shares	Rodolfo C. Reyes 2647 Donada Street, Malate, Manila	20,000.00	20%
Common shares	Minda P. De Paz 2003 Purple Road, Camella Homes, Las Pinas, Metro Manila	20,000.00	20%
Common shares	Marilyn M. Javalera Block B Lot 12 Treeland, 3-D Bayan Luma, Imus, Cavite	20,000.00	20%
Common shares	Yolanda Q. Mauricio 526 Cityland Pasong Tamo Extension, Makati City	20,000.00	20%

The table below shows the persons or groups known to the Bidders to be directly or indirectly the record or beneficial owners of the voting securities of Caulfield:

Title of Class	Name and Address of Beneficial Owner	Amount of Beneficial Ownership in the Bidder (P)	Percentage of Ownership in the Bidder
Common shares	Blue Bay Resources, Inc. ("Blue Bay") 6 Ozamis St., Alabang Village, Muntinlupa City	3,458,500.00	99.71%

**(b) Members of the Board of Directors of the Bidders and each Person Ultimately Controlling the Bidders**

The members of the Board of Directors of RYM are as follows:

Name	Citizenship	Principal Occupation	Business Address
Remegio C. Dayandayan, Jr.	Filipino	Chairman & President, RYM Business Management Corporation	64 cor. Purdue & New York Streets, Cubao, Quezon City
Rodolfo C. Reyes	Filipino	Director, RYM Business Management Corporation	2647 Donada Street, Malate, Manila
Minda P. De Paz	Filipino	Director, Treasurer and Corporate Secretary, RYM Business Management Corporation	2003 Purple Road, Camella Homes, Las Pinas, Metro Manila
Marilyn M. Javalera	Filipino	Director, RYM Business Management Corporation	Block B Lot 12 Treeland, 3-D Bayan Luma, Imus, Cavite

**Exhibit C**

Name	Citizenship	Principal Occupation	Business Address
Yolanda Q. Mauricio	Filipino	Director and Assistant Corporate Secretary, RYM Business Management Corporation	526 Cityland Pasong Tamo Extension, Makati City

The members of the Board of Directors of Caulfield are as follows:

Name	Citizenship	Principal Occupation	Business Address
Lelanie Veronica F. Alcantara	Filipino	Chairman and President, Caulfield Heights, Inc.	6 Ozamis St., Alabang Village, Muntinlupa City
Isidro C. Alcantara Jr.	Filipino	Director and Corporate Secretary, Caulfield Heights, Inc.	6 Ozamis St., Alabang Village, Muntinlupa City
Rodrigo D. Castelo	Filipino	Treasurer, Caulfield Heights, Inc.	302 Sampaguita St. Ayala Alabang, Muntinlupa City
Reuben Antonio F. Alcantara	Filipino	Director, Caulfield Heights, Inc.	65 Dacca St., BF Northwest Village, Paranaque City
Jose Miguel F. Alcantara	Filipino	Director, Caulfield Heights, Inc.	6 Ozamis St., Alabang Village, Muntinlupa City

The members of the Board of Directors of Blue Bay are as follows:

Name	Citizenship	Principal Occupation	Business Address
Lelanie Veronica F. Alcantara	Filipino	Chairman and President, Blue Bay Resources Inc.	6 Ozamis St., Alabang Village, Muntinlupa City
Isidro C. Alcantara, Jr.	Filipino	Director and Corporate Secretary	6 Ozamis St., Alabang Village, Muntinlupa City
Constantino Luis G. Factor, III	Filipino	Director	3402 Factor Compound, Don Galo, Paranaque City
Ana Belen F. Castelo	Filipino	Director	Dacca Ext., BF Homes, Paranaque City
Rodrigo Castelo	Filipino	Director and CFO	Dacca Ext., BF Homes, Paranaque City

**(c) Key Officers of the Bidders**

The key officers of RYM are as follows:

Name	Citizenship	Position	Business Address
Remegio C. Dayandayan, Jr.	Filipino	Chairman & President	64 cor. Purdue & New York Streets, Cubao, Quezon City



**Exhibit C**

Name	Citizenship	Position	Business Address
Minda P. De Paz	Filipino	Director, Treasurer and Corporate Secretary	2003 Purple Road, Camella Homes, Las Pinas, Metro Manila
Yolanda Q. Mauricio	Filipino	Director and Assistant Corporate Secretary	526 Cityland Pasong Tamo Extension, Makati City

The key officers of Caulfield are as follows:

Name	Citizenship	Position	Business Address
Lelanie Veronica F. Alcantara	Filipino	Chairman and President.	6 Ozamis St., Alabang Village, Muntinlupa City
Isidro C. Alcantara Jr.	Filipino	Director and Corporate Secretary	6 Ozamis St., Alabang Village, Muntinlupa City
Rodrigo D. Castelo	Filipino	Treasurer	302 Sampaguita St. Ayala Alabang, Muntinlupa City

The key officers of Blue Bay are as follows:

Name	Citizenship	Position	Business Address
Lelanie Veronica F. Alcantara	Filipino	Chairman and President.	6 Ozamis St., Alabang Village, Muntinlupa City
Isidro C. Alcantara Jr.	Filipino	Director and Corporate Secretary	6 Ozamis St., Alabang Village, Muntinlupa City
Rodrigo D. Castelo	Filipino	Treasurer	302 Sampaguita St. Ayala Alabang, Muntinlupa City

**(d) Involvement in Legal Proceedings**

1. The Bidders are not presently involved (and, during the last five (5) years, no Bidder has been involved) in any criminal or civil proceedings before any judicial or administrative body of competent jurisdiction, domestic or foreign, where as a result of such proceedings any Bidder was or is subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking. The Bidders have not been convicted by final judgment of any offense punishable by the laws of the Republic of the Philippines or of the laws of any other nation or country.
2. To the knowledge or information of the Bidders, Blue Bay is not presently involved (and, during the last five (5) years has not been involved) in any criminal or civil proceedings before any judicial or administrative body of competent jurisdiction, domestic or foreign, where as a result of such proceedings Blue Bay was or is subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking. To the knowledge or information of the Bidders, Blue Bay has not been convicted by final judgment of any offense punishable by the laws of the Republic of the Philippines or of the laws of any other nation or country.
3. To the knowledge or information of the Bidders, the present members of the Board of Directors and the key officers of RYM, Caulfield and Blue Bay are not presently involved (and, during the last five (5) years have not been involved) in any criminal proceedings. To the knowledge or information of the Bidders, none of such directors and key officers have been convicted by final judgment of any offense punishable by the laws of the Republic of the Philippines or of the laws of any other nation or country.

## Exhibit C

4. To the knowledge or information of the Bidders, the present members of the Board of Directors and the key officers of RYM, Caulfield and Blue Bay are not presently involved (and, during the last five (5) years have not been involved) in any civil proceedings before any judicial or administrative body of competent jurisdiction, domestic or foreign, where as a result of such proceedings such directors or officers were or are subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking.

FORM OF ANNOUNCEMENT OF INTENTION TO MAKE  
A TENDER OFFER TO STOCKHOLDERS OF  
BRIGHT KINDLE RESOURCES & INVESTMENTS, INC. (FORMERLY BANKARD, INC.)

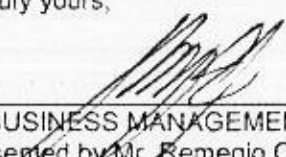
TO THE SHAREHOLDERS OF BRIGHT KINDLE RESOURCES & INVESTMENTS, INC.  
(FORMERLY BANKARD, INC.)

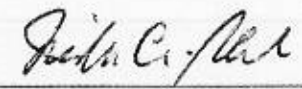
FEB 01 2017

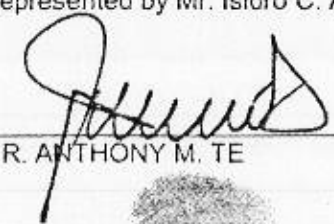
Pursuant to Rule 19.2.5 of the 2015 Implementing Rules and Regulations of the Securities Regulation Code, this is to advise you that, RYM Business Management Corporation, Caulfield Heights, Inc., Mr. Anthony M. Te and Mr. Macario U. Te, acquired 89.9891% of the issued and outstanding capital stock of Bright Kindle Resources & Investments, Inc. (formerly Bankard, Inc.) ("BKR") from Rizal Commercial Banking Corporation and RCBC Capital Corporation (the "Transaction").


The Transaction triggers the mandatory tender offer requirement under the Securities Regulation Code and accordingly, the Bidders will be making a tender offer for the 257,145,011 common shares of BKR held by the public as of the date hereof, representing approximately 16.82% of the total issued and outstanding capital stock of BKR. The terms of the tender offer shall be announced separately on the date of the commencement of the tender offer.

Very truly yours,

  
RYM BUSINESS MANAGEMENT CORPORATION  
Represented by Mr. Remegio C. Dayandayan, Jr.

  
CAULFIELD HEIGHTS, INC.  
Represented by Mr. Isidro C. Alcantara, Jr.

  
MR. ANTHONY M. TE

  
MR. MACARIO U. TE

**NOTICE TO SHAREHOLDERS OF BRIGHT KINDLE RESOURCES & INVESTMENTS, INC.  
(FORMERLY BANKARD, INC.)**

RYM Business Management Corporation, Caulfield Heights, Inc., Mr. Anthony M. Te and Mr. Macario U. Te (the "**Bidders**") acquired a total of 1,375,459,989 shares of common stock of Bright Kindle Resources & Investments, Inc. (formerly Bankard, Inc.) ("**BKR**") (the "**BKR Sale Shares**") registered in the names of, and/or beneficially owned by, Rizal Commercial Banking Corporation and RCBC Capital Corporation. As of the same date, the BKR Sale Shares represented approximately 89.9891% of the issued and outstanding capital stock of BKR.

In relation to the conditions for the acquisition of the BKR Sale Shares and pursuant to the requirements of the Philippine Securities Regulation Code ("**SRC**") and its implementing rules and regulations, the Bidders are implementing a tender offer to acquire the 257,145,011 common shares currently held by the public, representing approximately 16.82% of the issued and outstanding capital of BKR (the "**BKR Public Shares**") from the owners thereof (the "**BKR Public Shareholders**"), subject to the SEC Form 19-1 filed by the Bidders with the Securities and Exchange Commission ("**SEC**") ("**Tender Offer**").

The Bidders shall purchase BKR Public Shares which are tendered (the "**Tender Offer Shares**") by the BKR Public Shareholders (the "**Tendering Shareholders**"), at the price of P0.8575 per share (the "**Tender Offer Price**"), payable in cash (before deductions for customary selling charges of 0.61% of the total transaction value or P0.8523 after deducting the customary selling charges). The customary selling charges that will be deducted by the Bidders do not include the selling broker's commission payable by the Tendering Shareholder, which is subject to mutual agreement between the Tendering Shareholder and its/his/her broker, and the taxes on the commission.

Each BKR Public Shareholder as of any date during the Offer Period is entitled to sell its/his/her BKR Public Shares to the Bidders in accordance with and subject to the Terms of the Tender Offer, which is Annex A to the Application to Tender Common Shares in Bright Kindle Resources & Investments, Inc. (formerly Bankard, Inc.) to RYM Business Management Corporation, Caulfield Heights, Inc., Mr. Anthony M. Te and Mr. Macario U. Te (the "**Application**").

The Tender Offer will commence at 9:00 a.m. on 20 March 2017 and end at 5:00 p.m. on 19 April 2017. The Bidders reserve the right to extend the Tender Offer with the approval of the SEC.

**Scrip** shareholders (i.e., shareholders who hold stock certificates) of BKR who wish to sell their shares to the Bidders should complete the Application in triplicate and submit the same with the following attachments to Lucky Securities Inc. (the "**TO Agent**") at the address set forth below, not later than the end of the Tender Offer Period:

Lucky Securities Inc.  
1902B West Tower, Philippine Stock Exchange Center,  
Exchange Road, Ortigas Center, Pasig City

- a. Original BKR stock certificates duly endorsed; to be verified by the TO 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 affidavit of loss as published in a newspaper of general circulation (in substantially the form of Annex E to the Application which is Exhibit A to the SEC Form 19-1 filed by the Bidders with the SEC); (iii) affidavit of publication (of affidavit of loss); and (iv) bond in the amount of P0.8595 covered by a lost stock certificate.
- b. For Individuals:
  - (i) For 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, which is Exhibit A to the SEC Form 19-1 filed by the Bidders with the SEC). For married individuals who are Philippine citizens, their respective spouses must sign the space provided in the Irrevocable Power of Attorney to indicate marital consent to the sale of the Tender Offer Shares.



- (ii) Photocopies of two (2) valid identification cards showing the Applicant'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 signature card containing the specimen signature of the Applicant and verified by the Applicant's broker or by an officer of the bank at which the Applicant 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).
- c. For Corporations:
- (i) Notarized Board Resolution (in substantially the form of the Secretary's Certificate attached as Annex C to the Application, which is Exhibit A to the SEC Form 19-1 filed by the Bidders with the SEC) 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 true copy of the original by the Corporate Secretary or equivalent person having official custody of company records.
  - (iii) Copy of latest Articles of Incorporation and By-laws of the Applicant or equivalent constitutive document certified as true copy of the original by the Corporate Secretary or equivalent person having official custody of company records.
  - (iv) Duly accomplished signature card containing the specimen signature of the Applicant's designated authorized signatories and verified by the Applicant's broker or by an officer of the bank at which the Applicant 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).
- d. For Partnerships:
- (i) Copy of SEC Certificate of Registration or equivalent constitutive document certified as 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 Applicant or equivalent constitutive document certified as 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, which is Exhibit A to the SEC Form 19-1 filed by the Bidders with the SEC) authorizing the sale of the Tender Offer Shares, designating signatories for the purpose and indicating the specimen signature of the signatories.
  - (iv) Duly accomplished signature card containing the specimen signature of the Applicant's designated authorized signatories and verified by the Applicant's broker or by an officer of the bank at which the Applicant 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).

**Scripless** shareholders (*i.e.*, shareholders of BKR whose shares are lodged with the Philippine Depository and Trust Corporation ("PDTC") who wish to accept the offer must complete the Application in triplicate and submit the same with the attachments referred to in item (b), (c) or (d) above (as applicable to the TO Agent at the address set out above no later than the end of the Tender Offer Period. In addition, such scripless shareholders must instruct their brokers to electronically transfer their Tender Offer Shares to the TO 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 shareholder that should the shareholder wish to sell its/his/her shares in BKR to the Bidders, the shareholder must instruct said participating broker to electronically transfer its/his/her shares to the TO

Agent, as custodian for such shares, not later than 5:00 p.m. on 19 April 2017. When tendering shares, the participating brokers are required to submit the letter to the TO Agent (in the form of Annex 1 to the Instructions to Participating TO Agents, which is Exhibit G to the SEC Form 19-1 filed by the Bidders with the SEC) not later than 5:00 p.m. on 19 April 2017 as well as the duly completed Application.

**The terms of the Application (including the Representations and Warranties) shall form integral parts of the Terms of the Tender Offer, which in turn form integral parts of the Application.**

The Tender Offer Shares shall be deemed accepted by the Bidder on 21 April 2017 subject to the conditions that the TO Agent has determined that the Tendering Shareholders shall have submitted the required documents and obtained all the required approvals and authorizations to enable it to transfer the Tender Offer Shares to the Bidders before the expiration of the Tender Offer.

Acceptance of Applications is subject to the terms hereof. The Bidders, through the TO Agent, at its sole discretion, shall have the right to reject any Application that does not qualify and accept qualified Applications at any time before the Tender Offer Shares are sold to the Bidders through the facilities of the PSE. Applications (i) received after the Tender Offer Period, or (ii) that are not properly completed, or (iii) lack any of the required attachments, will be rejected.

The TO Agent will accept Applications on the condition that it is able to verify the signature/endorsement on BKR stock certificates by verifying the signature on file with BKR's stock transfer agent, if such is available. The TO 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 BKR stock certificates. The TO Agent shall not be required to make further inquiries into the authenticity of the signature. If the TO Agent is unable to verify the signature on the Application or the endorsement of the BKR stock certificate, the TO Agent will also reject the Application.

**Tendering Shareholders whose Applications have been rejected, in whole or in part, shall be notified of such fact by the TO Agent on or before 21 April 2017.**

**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) within three (3) trading 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 Stockholder.

The accepted Tender Offer Shares are intended to be crossed at the PSE on 26 April 2017 (the "**Cross Date**"), subject to the approval by the PSE and subject further to any extension of the Tender Offer Period with the approval of the SEC. Any change in the Cross Date shall be announced by the Bidders in Manila Standard and Philippine Daily Inquirer.

The settlement date shall be within three (3) trading days from the date the accepted Tender Offer Shares are crossed at the PSE (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.**

The TO Agent will act as agent for the Tendering Shareholders for the purpose of receiving the check payments from the Bidders and transmitting the check payments to such Tendering Shareholders. The check payments to be issued to Tendering Shareholders shall be made available by the TO Agent for pick-up by the Tendering Shareholders starting on Settlement Date at its offices.

When collecting payment, the Tendering Shareholders shall present the "Applicant's Copy" of the Application as well as proper identification (e.g., driver's license, 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.

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

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

Any payment not collected within thirty (30) trading days from the Cross Date shall be dispatched via registered mail, to the address of the Tendering Shareholder indicated in the Application, at the risk of the 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 19 April 2017 at 5:00 p.m., by submitting a written request for the withdrawal of the Tender Offer Shares to the TO Agent with a copy of the "Applicant's Copy" of the Application issued by the TO Agent. If tendered Tender Offer Shares are not accepted by the Bidders on or before 21 April 2017, Tendering Shareholders may likewise withdraw their tendered shares.


For withdrawal of the tendered shares to be effective, a written notice of withdrawal must be received by the TO Agent before 5:00 p.m. on 19 April 2017 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 TO Agent, the serial numbers shown on such certificates must be submitted to the TO Agent prior to the physical release of such certificates. No request for withdrawal of fractions of Tender Offer Shares will be considered. The TO Agent shall have the right in its sole discretion, to determine the form and validity of the notice of withdrawal, including the time of receipt thereof.

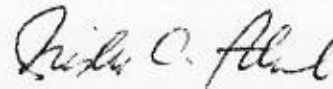
All expenses incurred by the TO Agent in respect of withdrawal of Tender Offer Shares shall be for the account of the shareholder making the withdrawal.

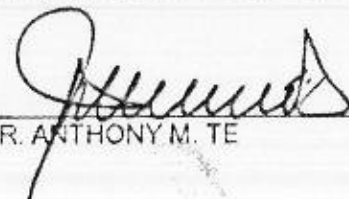
The terms set out in SEC Form 19-1 filed with the SEC on 01 February 2017 shall form integral parts of the Terms of the Tender Offer. Copies of the SEC Form 19-1 are attached to the Notice of Tender Offer distributed to the shareholders of BKR. Any shareholder who wishes to obtain a copy of the said form may do so at the office of the TO Agent.

For inquiries regarding the Tender Offer, the number of shares and stock certificates, please contact the following:

Lucky Securities Inc.  
Contact Person: Ms. Bee F. Ang  
Telephone Number: 634-6786  
Telephone Number: 634-5382

  
RYM BUSINESS MANAGEMENT CORPORATION  
Represented by Mr. Remegio C. Dayandayan, Jr.

  
CAULFIELD HEIGHTS, INC.  
Represented by Mr. Isidro C. Alcantara, Jr.

  
MR. ANTHONY M. TE

MR. MACARIO U. TE



*If you are in doubt about anything contained in this letter (and the enclosures), you should consult your legal adviser or financial adviser.*

01 February 2017

Dear Sir/Madam,

Please be informed that on 01 February 2017, RYM Business Management Corporation, Caulfield Heights, Inc., Mr. Anthony M. Te and Mr. Macario U. Te (the "**Bidders**") filed a Tender Offer Report (SEC Form 19-1) with the Securities and Exchange Commission (the "**SEC**") and the Philippine Stock Exchange (the "**PSE**") pursuant to Section 19 of the Securities Regulation Code. A copy of the Tender Offer Report is attached hereto.

On December 27, 2013, the Bidders acquired 1,375,459,989 shares of common stock of Bright Kindle Resources & Investments, Inc. (formerly Bankard, Inc.) ("**BKR**"), representing approximately 89.9891% of the issued and outstanding capital stock of BKR (the "**BKR Sale Shares**") registered in the names of, and/or beneficially owned by, Rizal Commercial Banking Corporation and RCBC Capital Corporation.

In relation to the conditions for the acquisition of the BKR Sale Shares, and pursuant to the requirements of the Philippine Securities Regulation Code ("**SRC**") and its implementing rules, the Bidders are implementing a tender offer to acquire the 257,145,011 common shares currently held by the public, representing approximately 16.82% of the issued and outstanding capital of BKR (the "**BKR Public Shares**") from the owners thereof (the "**BKR Public Shareholders**"), subject to the SEC Form 19-1 filed by the Bidders with the SEC ("**Tender Offer**").

The Bidders shall purchase BKR Public Shares which are tendered (the "**Tender Offer Shares**") by the BKR Public Shareholders (the "**Tendering Shareholders**"), at the price of P0.8575 per share (the "**Tender Offer Price**"), payable in cash (before deductions for customary selling charges 0.61% of the total transaction value or P0.8523 after deducting the customary selling charges). The Tender Offer Price is supported by a fairness opinion issued by Multinational Investment Bancorporation.

The customary selling charges that will be deducted by the Bidders do not include the selling broker's commission payable by the Tendering Shareholder, which is subject to mutual agreement between the Tendering Shareholder and its/his/her broker, and the taxes thereon. The customary selling charges that will be deducted by the Bidders are (i) the stock transaction tax, (ii) the payment to the Stock Investment Protection Fund, and (iii) the fees of the Securities Clearing Corporation of the Philippines, SEC and PSE; such charges do not include the selling broker's commission payable by the Tendering Shareholder, which is subject to mutual agreement between the Tendering Shareholder and its/his/her broker.

Every BKR Public Shareholder of record at the time of the Tender Offer Period is entitled to tender all or a portion of its/his/her BKR Public Shares (the "**Tender Offer Shares**") for acceptance and purchase by the Bidders during the Tender Offer Period, subject to the Terms of the Tender Offer attached to the enclosed Application to Tender.

Tendering Shareholders who hold stock certificates ("**Scrip Shareholders**") should submit, within the Tender Offer Period but no later than 5:00 p.m. on 19 April 2017 their duly endorsed original stock certificates and three (3) copies of the duly accomplished Application to Tender together with the requirements indicated immediately below, to Lucky Securities Inc. (the "**TO Agent**"), 1902B West Tower, Philippine Stock Exchange Center, Exchange Road, Ortigas Center, Pasig City:

For Corporate Shareholders	For Partnerships	For Individual Shareholders
1. Copy of SEC Certificate of Incorporation or equivalent constitutive document certified as true copy of the original by the Corporate Secretary or equivalent person having official custody of company records.	1. Copy of SEC Certificate of Registration or equivalent constitutive document certified as true copy of the original by the Partnership Secretary, or equivalent person having official custody of the partnership records.	1. For 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 to Tender). For married individuals who are Philippine citizens, their respective spouses must sign the space provided in the Irrevocable Power of Attorney to indicate marital consent to the sale of the BKR Shares.
2. Copy of latest Articles of Incorporation and By-Laws or equivalent constitutive document certified as true copy of the original by the Corporate Secretary or equivalent person having official custody of company records.	2. Copy of the latest Articles of Partnership or equivalent constitutive document certified as true copy of the original by the Partnership Secretary or equivalent person having official custody of partnership records.	2. Photocopies of two (2) valid identification cards showing the tendering shareholder's signature and photograph (i.e. driver's license, tax identification card, Social Security / Government Services and Insurance System card, or passport).
3. Notarized board resolution (in substantially the form of the Secretary's Certificate attached as Annex C to the Application to Tender) authorizing the sale of the BKR Public Shares, designating signatories for the purpose and indicating the specimen signatures of those signatories.	3. Notarized Partnership Resolution (in substantially the form of the Partners' Certificate attached as Annex D to the Application to Tender) authorizing the sale of the BKR Public Shares, designating signatories for the purpose and indicating the specimen signature of the signatories.	3. Duly accomplished signature card containing the specimen signature of the tendering shareholder.*
4. Duly accomplished signature card containing the specimen signature of the tendering shareholder's authorized signatories.*	4. Duly accomplished signature card containing the specimen signature of the tendering shareholder's authorized signatories.*	

\* The TO Agent will compare the signatures on signature cards to be submitted by the Tendering Shareholders with the signature cards on their file.

Tendering Shareholders are strongly encouraged to avoid tendering at the last minute to allow sufficient time to correct any deficiency in their Applications to Tender.

Tendering shareholders whose shares are lodged with the Philippine Depository Trust Corporation ("PDTC") ("**Scripless Shareholders**") who wish to accept the offer should complete the Application to Tender in triplicate and submit the same with the attachments referred to in the table above (as applicable) to the TO Agent at the address indicated above no later than the end of the Tender Offer Period. In addition, such scripless shareholders instruct their brokers to electronically transfer their shares to the TO Agent in accordance with the Instructions to Participating Brokers, which is Exhibit G to the SEC Form 19-1 filed by the Bidders with the SEC), as well as the duly completed Application to Tender, not later than 5:00 p.m. on 19 April 2017.

Applications (i) received after the Tender Offer Period, or (ii) that are not properly completed, or (iii) lack any of the required attachments, will be rejected. Tendering Shareholders whose Applications have been rejected, in whole or in part, shall be notified of such fact by the TO Agent on or before 21 April 2017. All Applications shall be accepted only in the Philippines. Defective Applications to Tender (e.g. with discrepancy between the specimen signatures on file and on the endorsement, is improperly accomplished, lacking any of the required attachments) will be rejected if not corrected within the Tender Offer Period.

BKR Public Shareholders may withdraw any tendered BKR Public Shares at any time during the Tender Offer Period but only up to 5:00 p.m. on 19 April 2017, by submitting a written request for withdrawal of the tendered shares to the TO Agent with a copy of the "Applicant's Copy" of the Application to Tender issued by the TO Agent. If tendered Tender Offer Shares are not accepted by the Bidder on or before 20 April 2017, Tendering Shareholders may likewise withdraw their tendered shares.

The settlement date shall be within three (3) trading days after the Cross 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.

When collecting payment, the Tendering Shareholders shall present the "Applicant's Copy" of the Application as well as proper identification (e.g., driver's license, passport). Duly authorized representatives shall be required to present an authorization letter from the Tendering Shareholders. Tendering beneficial owners of Tender Offer Shares are advised to consult with their custodian, fiduciaries, or other similar agents on the manner by which they may collect payment from such agents.

**Before deciding to tender their shares, BKR Public Shareholders are advised to read the Terms of the Tender Offer and the SEC Form 19-1 which are enclosed with this letter. Choosing to participate in the Tender Offer is an investment decision and BKR Public Shareholders must rely on their examination of the Terms of the Tender Offer and their own advisers, as needed.**

For inquiries regarding the Tender Offer, the number of shares and stock certificates, please contact the following:

Lucky Securities Inc.  
Ms. Bee F. Ang  
Telephone Number: 634-6786  
Telephone Number: 634-5382



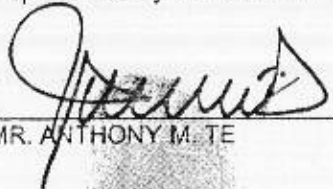
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RYM BUSINESS MANAGEMENT CORPORATION  
Represented by Mr. Remegio C. Dayandayan, Jr.



---

CAULFIELD HEIGHTS, INC.  
Represented by Mr. Isidro C. Alcantara, Jr.



---

MR. ANTHONY M. TE



---

MR. MACARIO U. TE



**INSTRUCTIONS TO PARTICIPATING BROKERS**  
**ON THE OFFER OF RYM BUSINESS MANAGEMENT CORPORATION, CAULFIELD**  
**HEIGHTS, INC., MR. ANTHONY M. TE AND MR. MACARIO U. TE**  
**to purchase shares of BRIGHT KINDLE RESOURCES & INVESTMENTS, INC.**  
**(formerly Bankard, Inc.)**

---

In connection with the tender offer by RYM Business Management Corporation, Caulfield Heights, Inc., Mr. Anthony M. Te and Mr. Macario U. Te (the "**Bidders**") to purchase common shares in Bright Kindle Resources & Investments, Inc. (formerly Bankard, Inc.) ("**BKR Public Shares**"), the following are the instructions for Participating Brokers whose clients are accepting the said offer:

1. The Terms of the Tender Offer (Annex A to Exhibit A to the SEC Form 19-1 filed by the Bidders with the Securities and Exchange Commission) form part of these instructions.
2. Participating Brokers are required to electronically transfer the BKR Public Shares being tendered by their clients to Lucky Securities Inc. (the "**TO Agent**"), Philippine Depository and Trust Corporation ("**PDTC**") Account No. 198AC5. The TO Agent will act as custodian for such shares.
3. For each Participating Broker transacting a transfer of the BKR Public Shares to the TO Agent, the PDTC's charges for the share transfer and any subsequent withdrawal will be for the Participating Broker's account.
4. Only those shares electronically transferred to the TO Agent as of 5:00 p.m. on 19 April 2017 are eligible for the Tender Offer.

For orderly transfer and accurate tracking, the Participating Brokers should fax, and then deliver in original, a letter to the TO Agent (substantially in the form attached hereto as Annex 1) citing the exact number of shares being transferred under the tender offer. Please fax the letter to the TO Agent to the attention of Ms. Bee F. Ang at Fax no. 634-6826. The TO Agent will fax the Participating Broker a confirmation notice of receipt of the letter.

FORM OF LETTER TO THE TENDER OFFER AGENT, FROM PARTICIPATING  
BROKERS  
DELIVERING SHARES OF THEIR CLIENTS

[Date]

Lucky Securities Inc.  
1902B West Tower, Philippine Stock Exchange Center  
Exchange Road, Ortigas Center, Pasig City

Attention: Ms. Bee F. Ang

Gentlemen:

\_\_\_\_ (Name of Participating Broker) is delivering \_\_\_\_\_ ( ) common shares of Bright Kindle Resources & Investments, Inc. (formerly Bankard, Inc.) ("BKR") from our clients who wish to participate in the Tender Offer made by RYM Business Management Corporation, Caulfield Heights, Inc., Mr. Anthony M. Te and Mr. Macario U. Te (the "Bidders") under the Terms of the Tender Offer (Annex A to Exhibit A to the SEC Form 19-1 dated 01 February 2017 filed by the Bidders with the Securities and Exchange Commission), which we have read and understood. Our clients commit to sell the shares and authorize Lucky Securities Inc. (the "TO Agent") to sell these shares to the Bidders under the Terms of the Tender Offer. These shares will be held in custodianship by the TO Agent until such time that the transfer of these shares to the Bidders has been effected by the TO Agent.

Thank you.

Very truly yours,

[Participating Broker's Name]

\_\_\_\_\_  
Signature over Printed Name  
of Authorized Signatory/ies

\_\_\_\_\_  
PCD Account No.

Telephone Number:  
Fax Number:

---

ACCEPTANCE AND CONFORME

Lucky Securities Inc. hereby accepts \_\_\_\_\_ ( ) BKR shares from \_\_\_\_\_ and shall hold these shares in custody under the Terms of the Tender Offer.

\_\_\_\_\_  
Signature over Printed Name of  
Authorized Signatory

Date: \_\_\_\_\_

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)  
Feb 14, 2017
2. SEC Identification Number  
12942
3. BIR Tax Identification No.  
000-104-320-000
4. Exact name of issuer as specified in its charter  
Marcventures Holdings, Inc.
5. Province, country or other jurisdiction of incorporation  
Manila, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
4th Floor, Citibank Center, Paseo de Roxas, Makati City  
Postal Code  
1227
8. Issuer's telephone number, including area code  
(+632)831-4479 or (+632)831-4483
9. Former name or former address, if changed since last report  
-
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA
 

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
common	1,821,358,599
11. Indicate the item numbers reported herein  
-

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*

# Marcventures Holdings, Inc.

## MARC

### PSE Disclosure Form 4-30 - Material Information/Transactions References: SRC Rule 17 (SEC Form 17-C) and Sections 4.1 and 4.4 of the Revised Disclosure Rules

#### Subject of the Disclosure

#### Material Information/Transactions

#### Background/Description of the Disclosure

DENR Order.

#### Other Relevant Information

We advise that late afternoon of February 13, 2017, Marcventures Mining and Development Corporation ("MMDC"), a wholly-owned subsidiary of Marcventures Holdings, Inc. ("MHI"), received an Order dated February 8, 2017 from the Secretary of Environment and Natural Resources cancelling MMDC's Mineral Production Sharing Agreement No. 016-93-X (SMR). The Order stated that "the mining operation of MMDC in the MPSA contract area has impaired the functions of the watershed and that the company has not complied with the penalty of planting three million seedlings"; and that MMDC had violated certain laws and regulations being implemented by the Department of Environment and Natural Resources ("DENR"). The dispositive portion of the DENR Order dated February 8, 2017 is quoted below:

"NOW, WHEREFORE, the foregoing premises considered, Mineral Production Sharing Agreement No. 016-93-X (SMR) is hereby cancelled subject to compliance with the provisions of Republic Act No. 7942 on the final mine rehabilitation of disturbed areas and other applicable laws and rules and regulations."

MHI and MMDC strongly object to the findings of the DENR and shall file the necessary legal action to prevent implementation of the said Order. We are optimistic that the Order will be reversed and set aside considering MMDC's basis, among others, MMDC's prior legal right to conduct operations in a declared watershed as recognized under Proclamation No. 1747 given that MMDC's MPSA was approved in 1993 prior to the issuance of the said Proclamation in 2009 and the fact that MMDC was prevented from implementing the planting of three million seedlings due to previous inaction of the DENR to the program submitted by MMDC in February 2015 which was resolved by Secretary Lopez only in January 11, 2017. We stress that MMDC is environmentally compliant.

Until this matter is given due course and resolved based on the merits, MMDC expects to continue operation and conduct business as usual.

Very truly yours,

Diane Madelyn Ching  
Assistant Corporate Secretary

#### Filed on behalf by:

Name

Raquel Frondoso

Designation

Compliance Officer



COVER SHEET

0000102165

S.E.C. Registration Number

B R I G H T K I N D L E R E S O U R C E S A N D  
I N V E S T M E N T S I N C . ( F O R M E R L Y  
B A N K A R D I N C . )

(Company's Full Name)

1 6 T H F L O O R C I T I B A N K T O W E R  
P A S E O D E R O X A S , M A K A T I C I T Y

(Business Address: No. Street City / Town / Province)

DIANE MADELYN CHING

Contact Person

833-0769

Company Telephone Number

12 31

Month Day

Fiscal Year

SEC Form 19-1  
Final Report

Form Type

Thursday of May

Month Day  
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

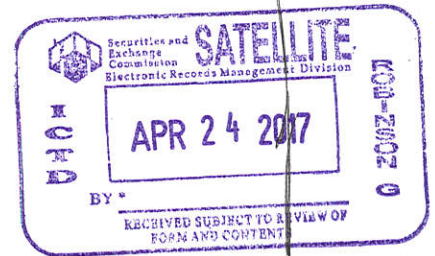
Document I.D.

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes

**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 19-1  
TENDER OFFER REPORT**



Check the appropriate box:

☐ Initial Filing

☒ Amendment

Amendment No. **FINAL REPORT**

Items Amended by the Filing **Item 6 (additional exhibits)**

1. Exact Name of Subject Company as Specified in its Charter:

**BRIGHT KINDLE RESOURCES & INVESTMENTS, INC. (formerly BANKARD, INC.)**

(a) Address of Principal Offices:

**16<sup>th</sup> Floor Citibank Tower, 8741 Paseo de Roxas, Makati City**

(b) SEC Identification Number: **102165**

(c) (SEC Use Only)

Industry Classification Code

(d) BIR Tax Identification Number: **000-803-498-000**

2. Name and Address of Bidders:

Name of Bidders	Address of Bidders
RYM Business Management Corporation	3 <sup>rd</sup> Floor Universal Re Building 106 Paseo de Roxas, Makati City
Caulfield Heights, Inc.	No. 6 Ozamis Street Alabang Hills Village, Muntinlupa City
Anthony M. Te	23/F Chatham House 116 Valero corner Rufino Streets Salcedo Village, Makati City
Macario U. Te	2 <sup>nd</sup> Floor Power Realty Bldg. 1012 Arnaiz Ave., Makati City

3. Title or Class of Securities Subject to Tender Offer: **Common Shares**

*Capitalized terms not defined but used herein shall have the same meanings given to them in the Tender Offer Report dated 01 February 2017.*

## **1. Result of the Tender Offer**

The Tender Offer conducted by RYM Business Management Corporation ("RYM"), Caulfield Heights, Inc. ("Caulfield"), Anthony M. Te ("Mr. A. Te") and Macario U. Te (Mr. M. Te") (RYM, Caulfield, Mr. A. Te and Mr. M. Te are collectively referred to as the "**Bidders**") for the 257,145,011 common shares of **Bright Kindle Resources & Investments, Inc. (formerly Bankard, Inc.)** (the "Company" or "BKR") held by the public (representing approximately 16.82% of the issued and outstanding common stock of BKR) ended on 19 April 2017 at 5:00 p.m.

The certification dated 19 April 2017 issued by Lucky Securities Inc., the tender offer agent, certifying that no BKR Public Shares were tendered in response to the Tender Offer is attached hereto as Exhibit I.

## **2. Additional Exhibits**

The following are hereby submitted as part of Item 6:

- |                  |   |
|------------------|---|
| <b>Exhibit I</b> | Certification dated 19 April 2017 issued by the Tender Offer Agent  |
| <b>Exhibit J</b> | Affidavit of Publication dated 03 February 2017 issued by Mr. Mario R. Policarpio, Jr. attesting to the publication of the announcement of BKR's intention to make a tender offer to the stockholders of BKR, which was published in the Manila Standard on February 1, 2017.                               |
| <b>Exhibit K</b> | Affidavit of Publication dated 23 March 2017 issued by (name of authorized agent publication). attesting to the publication of the Notice to Shareholders of Bright Kindle Resources & Investments, Inc. (formerly Bankard, Inc.), which was published in the Manila Standard on March 20, 21 and 22, 2017. |
| <b>Exhibit L</b> | Affidavit of Publication dated 10 April 2017 issued by (name of authorized agent publication). attesting to the publication of the Notice to Shareholders of Bright Kindle Resources & Investments, Inc. (formerly Bankard, Inc.), which was published in the Manila Bulletin on April 7, 8 and 9, 2017.    |
| <b>Exhibit M</b> | Certification dated 04 April 2017 issued by the Stock and Transfer Agent on the mailing of Tender Offer Report  |


[Rest of the page intentionally left blank]

## SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, we certify that the information set forth in this report is true, complete and correct in all material respects. This report is signed in Makati City on APR 21 2017.


### **RYM Business Management Corporation**

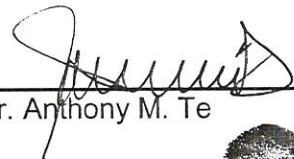
By:


  
\_\_\_\_\_  
Remegio C. Dayandayan, Jr.  
President

### **Caulfield Heights, Inc.**

By:

  
\_\_\_\_\_  
Isidro C. Alcantara, Jr.  
Corporate Secretary

  
\_\_\_\_\_  
Mr. Anthony M. Te

  
\_\_\_\_\_  
Mr. Macario U. Te



# LUCKY SECURITIES, INC.

MEMBER: PHILIPPINE STOCK EXCHANGE

Rm. 1902-B West Tower Phil. Stock Exchange Center  
Exchange Rd. Ortigas Center, Pasig City, Metro Manila  
Office Tels: \*634-6747 \* 634-6760 \* Fax No: 634-6826

April 19, 2017

**RYM BUSINESS MANAGEMENT CORPORATION**, et al.  
3/F UNIVERSAL RE BLDG.,  
106 PASEO DE ROXAS  
MAKATI CITY

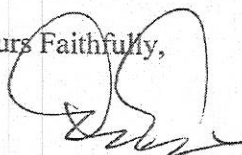
**Attention:** *Mr. Remigio C. Dayandayan, Jr.*

Re: No BKR Public Shares Tendered

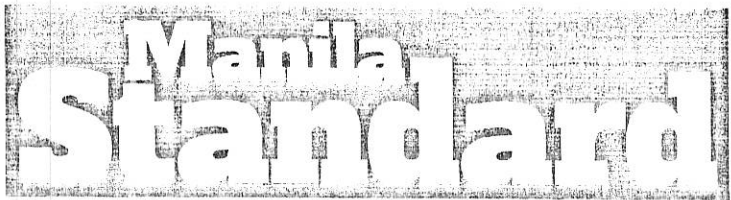
Gentlemen:

This is to inform you that Lucky Securities, Inc., as Tender Offer Agent, did not receive any tender offer applications from any of the shareholder of Bright Kindle Resources & Investments, Inc. (formerly BANKARD, INC.) or ("BKR") for the Tender Offer of RYM BUSINESS MANAGEMENT CORPORATION ("RYM"), CAUFIELD HEIGHTS, INC., ANTHONY M. TE and MACARIO U. TE.

Yours Faithfully,



EDDIE T. GOBING  
President  
LUCKY SECURITIES, INC.



PHILIPPINE MANILA STANDARD PUBLISHING, INC.

AFFIDAVIT OF PUBLICATION

The Authorized Signatory with office address at 6<sup>th</sup> Floor Universal Re Bldg, 106 Paseo de Roxas Corner Perea St., Legaspi Village, Makati City

I, the undersigned Chief Accountant of a weekly/daily newspaper published, edited and printed in Metro Manila, with editorial and business offices at 6<sup>th</sup> Floor Universal Re Bldg, 106 Paseo de Roxas Corner Perea St., Legaspi Village, Makati City.

The **Manila Standard** is a newspaper of general circulations, distributed nationwide and as much, is qualified to published all kinds of judicial notices of auction sale.

That the attached

**BRIGHT KINDLE RESOURCES & INVESTMENTS, INC.**

RE: NOTICE

was published by the **Manila Standard** in its issue/s of

February 1, 2017

in witness whereof, I signed this affidavit in Makati City, Philippines, this 3RD day of February, 2017

MARIO R. POLICARPIO JR.  
Authorized Signatory

SUBSCRIBED AND SWORN to before me this 3RD day of February, 2017 in Makati City, Philippines, affinity exhibiting to me his/her Residence Certificate No. 03994432 issued at Manila on January 05, 2017.

Doc. No. 99  
Page No. 19  
Book No. 192  
Series of 277

RUBEN T. M. RAMIREZ  
NOTARY PUBLIC  
UNTIL DEC. 31, 2017  
APPT. NO. M-23 (2015-2016)  
REG. NO. 1009500 / CY-2016  
ROLL NO. 28047 / MCLE-4 NO. 0006324/6-10-2012  
PTR NO. MKT 5323578/1-4-16 MAKATI CITY

TO THE SHAREHOLDERS OF  
BRIGHT KINDLE RESOURCES &  
INVESTMENTS, INC.  
(FORMERLY BANKARD, INC.)

01 February 2017

Pursuant to Rule 19.2.5 of the 2015 Implementing Rules and Regulations of the Securities Regulation Code, this is to advise you that, RYM Business Management Corporation, Caulfield Heights, Inc., Mr. Anthony M. Te and Mr. Macario U. Te, acquired 89.9891% of the issued and outstanding capital stock of Bright Kindle Resources & Investments, Inc. (formerly Bankard, Inc.) ("BKR") from Rizal Commercial Banking Corporation and RCBC Capital Corporation (the "Transaction").

The Transaction triggers the mandatory tender offer requirement under the Securities Regulation Code and accordingly, the Bidders will be making a tender offer for the 257,145,011 common shares of BKR held by the public as of the date hereof, representing approximately 16.82% of the total issued and outstanding capital stock of BKR. The terms of the tender offer shall be announced separately on the date of the commencement of the tender offer.

Very truly yours,

RYM BUSINESS MANAGEMENT CORPORATION  
Represented by Mr. Remegio C. Dayandayan, Jr.

CAULFIELD HEIGHTS, INC.  
Represented by Mr. Isidro C. Alcantara, Jr.

MR. ANTHONY M. TE

MR. MACARIO U. TE

(MS-FEB 1, 2017)

# Manila Standard

PHILIPPINE MANILA STANDARD PUBLISHING, INC.

## AFFIDAVIT OF PUBLICATION

The Authorized Signatory with office address at 6<sup>th</sup> Floor Universal Re Bldg, 106 Paseo de Roxas Corner Perea St., Legaspi Village, Makati City

I, the undersigned Chief Accountant of a weekly/daily newspaper published, edited and printed in Metro Manila, with editorial and business offices at 6<sup>th</sup> Floor Universal Re Bldg, 106 Paseo de Roxas Corner Perea St., Legaspi Village, Makati City.

The **Manila Standard** is a newspaper of general circulations, distributed nationwide and as much, is qualified to published all kinds of judicial notices of auction sale,

That the attached  
**BRIGHT KINDLE RESOURCES  
& INVESTMENTS, INC.**

RE: NOTICE TO SHAREHOLDERS

was published by the **Manila Standard** in its issue/s of

March 20, 2017

March 21 & 22, 2017

in witness whereof, I signed this affidavit in Makati City, Philippines, this 23<sup>rd</sup> day of March, 2017

MARIO R. POLICARPIO JR.

Authorized Signatory

SUBSCRIBED AND SWORN to before me this 23<sup>rd</sup> day of March, 2017 in Makati City, Philippines, affinity exhibiting to me his/her Residence Certificate No. 03994432 issued at Manila on January 05, 2017.

Doc. No. 459  
Page No. 72  
Book No. 17  
Series of 17  
RUBEN T. M. RAMIREZ  
Notary Public  
Not. Dec. 31, 2017  
M-23  
4 No. 606324, 06-19-12  
PTR No. MKT. 5908552/01-03-17

### NOTICE TO SHAREHOLDERS OF BRIGHT KINDLE RESOURCES & INVESTMENTS, INC. (FORMERLY BANKRA, INC.)

BKRI Business Management Corporation (Bankra Heights, Inc., Mr. Anthony M. Te and Mr. Macano U. Te (the "Bidders") request a total of 1,275,450,000 shares of common stock of Bright Kindle Resources & Investments, Inc. (formerly Bankra, Inc.) ("BKRI") (the "BKR Sale Shares") registered in the names of, and/or beneficially owned by, Bankra Commercial Banking Corporation and BKRI Capital Corporation. As of the same date, the BKR Sale Shares represented approximately 81.9691% of the issued and outstanding capital stock of BKRI.

In relation to the creditors for the acquisition of the BKR Sale Shares pursuant to the requirements of the Philippine Securities Regulation Code ("SRC") and its implementing rules and regulations, the Bidders are implementing a tender offer to acquire the 25,145,000 common shares currently held by the public, representing approximately 10.12% of the issued and outstanding capital of BKRI, the "BKR Public Shares," from the creditors (the "BKR Public Shareholders"), subject to the SEC Form 19-1 filed by the Bidders with the Securities and Exchange Commission ("SEC") (the "Tender Offer").

The Bidders shall purchase BKR Public Shares which are tendered (the "Tender Offer Shares") by the BKR Public Shareholders (the "Tendering Shareholders") at the price of P10.00 per share (the "Tender Offer Price"). Payable in cash (before deductions for customary selling charges and commissions), the Bidders are implementing a tender offer to acquire the 25,145,000 common shares currently held by the public, representing approximately 10.12% of the issued and outstanding capital of BKRI, the "BKR Public Shares," from the creditors (the "BKR Public Shareholders"), subject to the SEC Form 19-1 filed by the Bidders with the Securities and Exchange Commission ("SEC") (the "Tender Offer").

Each BKR Public Shareholder as of any date during the Offer Period is entitled to sell its tendered BKR Public Shares to the Bidders in accordance with and subject to the terms of the Tender Offer, which is Annex A to the Application to Tender Common Shares in Bright Kindle Securities & Investments, Inc. (formerly Bankra, Inc.) to BKRI Business Management Corporation, Bankra Heights, Inc., Mr. Anthony M. Te and Mr. Macano U. Te (the "Application").

The Tender Offer will commence at 9:00 a.m. on 20 March 2017 and end at 5:00 p.m. on 19 April 2017. The Bidders reserve the right to extend the Tender Offer with the approval of the SEC.

Shareholders (i.e., shareholders who hold stock certificates) of BKRI who wish to sell their shares to the Bidders should complete the Application to Tender Common Shares and submit the same with the following attachments to Lucky Securities Inc. (the "TO Agent") at the address set forth below, not later than the end of the Tender Offer Period:

Lucky Securities Inc.  
1902 West Tower, Philippine Stock Exchange Center,  
Exchange Road, Ortigas Center, Pasig City

Original BKR stock certificates duly endorsed, to be verified by the TO Agent as valid and authentic certificates. For those whose stock certificates are lost, (i) one (1) original of a duly notarized affidavit of loss, (ii) copy of the affidavit of loss as published in a newspaper of general circulation in substantial form of Annex E to the Application, which is Exhibit A to the SEC Form 19-1 filed by the Bidders with the SEC, (iii) affidavit of publication of affidavit of loss, and (iv) bond in the amount of P1,000 covered by a notary public.

For individuals:  
(a) For 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, which is Exhibit A to the SEC Form 19-1) duly signed by the Bidders with the SEC. For married individuals, the Power of Attorney must be signed by both spouses. For single individuals, the Power of Attorney must be signed by the individual. For minors, the Power of Attorney must be signed by the parent or guardian.

(b) Photocopies of (i) valid identification card showing the applicant's signature and photograph, (ii) driver's license, (iii) identification card, Social Security Number/Government Service and Insurance System card, or passport.

(c) Duly accomplished signature card containing the specimen signature of the Applicant and verified by the Applicant's broker or by an officer of the bank at which the Applicant maintains an account (the signature card must specify the name of the broker and the broker's signature or the name of the bank and the bank's signature, as the case may be).

For corporations:  
(a) Notarized Board Resolution (in substantially the form of the Secretary's Certificate attached as Annex C to the Application, which is Exhibit A to the SEC Form 19-1 filed by the Bidders with the SEC) authorizing the sale of the Tender Offer Shares, designating signatories for the purpose and indicating the specimen signatures of those signatories.

(b) Copy of SEC Certificate of Incorporation or equivalent constitutive document certified as true copy of the original by the Corporate Secretary or equivalent officer or person having official custody of company records.

(c) Copy of latest Articles of Incorporation and By-laws of the Applicant or equivalent constitutive documents certified as true copy of the original by the Corporate Secretary or equivalent officer or person having official custody of company records.

(d) Duly accomplished signature card containing the specimen signature of the Applicant's designated authorized signatories and verified by the Applicant's broker or by an officer of the bank at which the Applicant maintains an account (the signature card must specify the name of the broker and the broker's signature or the name of the bank and the bank's signature, as the case may be).

For partnerships:  
(a) Copy of SEC Certificate of Registration or equivalent constitutive document certified as true copy of the original by the Partnership Secretary or equivalent officer or person having official custody of the partnership records.

(b) Copy of the latest Articles of Partnership or equivalent constitutive document certified as true copy of the original by the Partnership Secretary or equivalent officer or person having official custody of the partnership records.

(c) Notarized Partnership Resolution (in substantially the form of the Partners' Certificate attached as Annex D to the Application, which is Exhibit A to the SEC Form 19-1 filed by the Bidders with the SEC) authorizing the sale of the Tender Offer Shares, designating signatories for the purpose and indicating the specimen signatures of those signatories.

(d) Duly accomplished signature card containing the specimen signature of the Applicant's designated authorized signatories and verified by the Applicant's broker or by an officer of the bank at which the Applicant maintains an account (the signature card must specify the name of the broker and the broker's signature or the name of the bank and the bank's signature, as the case may be).

Shareholders (i.e., shareholders of BKRI) whose shares are lodged with the Philippine Depository and Trust Corporation ("PTDC") who wish to accept the offer must complete the Application to Tender Common Shares and submit the same with the attachments referred to in item (b), (c), (d), (e), (f), (g), (h), (i), (j), (k), (l), (m), (n), (o), (p), (q), (r), (s), (t), (u), (v), (w), (x), (y), (z), (aa), (ab), (ac), (ad), (ae), (af), (ag), (ah), (ai), (aj), (ak), (al), (am), (an), (ao), (ap), (aq), (ar), (as), (at), (au), (av), (aw), (ax), (ay), (az), (ba), (bb), (bc), (bd), (be), (bf), (bg), (bh), (bi), (bj), (bk), (bl), (bm), (bn), (bo), (bp), (bq), (br), (bs), (bt), (bu), (bv), (bw), (bx), (by), (bz), (ca), (cb), (cc), (cd), (ce), (cf), (cg), (ch), (ci), (cj), (ck), (cl), (cm), (cn), (co), (cp), (cq), (cr), (cs), (ct), (cu), (cv), (cw), (cx), (cy), (cz), (da), (db), (dc), (dd), (de), (df), (dg), (dh), (di), (dj), (dk), (dl), (dm), (dn), (do), (dp), (dq), (dr), (ds), (dt), (du), (dv), (dw), (dx), (dy), (dz), (ea), (eb), (ec), (ed), (ee), (ef), (eg), (eh), (ei), (ej), (ek), (el), (em), (en), (eo), (ep), (eq), (er), (es), (et), (eu), (ev), (ew), (ex), (ey), (ez), (fa), (fb), (fc), (fd), (fe), (ff), (fg), (fh), (fi), (fj), (fk), (fl), (fm), (fn), (fo), (fp), (fq), (fr), (fs), (ft), (fu), (fv), (fw), (fx), (fy), (fz), (ga), (gb), (gc), (gd), (ge), (gf), (gg), (gh), (gi), (gj), (gk), (gl), (gm), (gn), (go), (gp), (gq), (gr), (gs), (gt), (gu), (gv), (gw), (gx), (gy), (gz), (ha), (hb), (hc), (hd), (he), (hf), (hg), (hh), (hi), (hj), (hk), (hl), (hm), (hn), (ho), (hp), (hq), (hr), (hs), (ht), (hu), (hv), (hw), (hx), (hy), (hz), (ia), (ib), (ic), (id), (ie), (if), (ig), (ih), (ii), (ij), (ik), (il), (im), (in), (io), (ip), (iq), (ir), (is), (it), (iu), (iv), (iw), (ix), (iy), (iz), (ja), (jb), (jc), (jd), (je), (jf), (jg), (jh), (ji), (jj), (jk), (jl), (jm), (jn), (jo), (jp), (jq), (jr), (js), (jt), (ju), (jv), (jw), (jx), (jy), (jz), (ka), (kb), (kc), (kd), (ke), (kf), (kg), (kh), (ki), (kj), (kk), (kl), (km), (kn), (ko), (kp), (kq), (kr), (ks), (kt), (ku), (kv), (kw), (kx), (ky), (kz), (la), (lb), (lc), (ld), (le), (lf), (lg), (lh), (li), (lj), (lk), (ll), (lm), (ln), (lo), (lp), (lq), (lr), (ls), (lt), (lu), (lv), (lw), (lx), (ly), (lz), (ma), (mb), (mc), (md), (me), (mf), (mg), (mh), (mi), (mj), (mk), (ml), (mm), (mn), (mo), (mp), (mq), (mr), (ms), (mt), (mu), (mv), (mw), (mx), (my), (mz), (na), (nb), (nc), (nd), (ne), (nf), (ng), (nh), (ni), (nj), (nk), (nl), (nm), (nn), (no), (np), (nq), (nr), (ns), (nt), (nu), (nv), (nw), (nx), (ny), (nz), (oa), (ob), (oc), (od), (oe), (of), (og), (oh), (oi), (oj), (ok), (ol), (om), (on), (oo), (op), (oq), (or), (os), (ot), (ou), (ov), (ow), (ox), (oy), (oz), (pa), (pb), (pc), (pd), (pe), (pf), (pg), (ph), (pi), (pj), (pk), (pl), (pm), (pn), (po), (pp), (pq), (pr), (ps), (pt), (pu), (pv), (pw), (px), (py), (pz), (qa), (qb), (qc), (qd), (qe), (qf), (qg), (qh), (qi), (qj), (qk), (ql), (qm), (qn), (qo), (qp), (qq), (qr), (qs), (qt), (qu), (qv), (qw), (qx), (qy), (qz), (ra), (rb), (rc), (rd), (re), (rf), (rg), (rh), (ri), (rj), (rk), (rl), (rm), (rn), (ro), (rp), (rq), (rr), (rs), (rt), (ru), (rv), (rw), (rx), (ry), (rz), (sa), (sb), (sc), (sd), (se), (sf), (sg), (sh), (si), (sj), (sk), (sl), (sm), (sn), (so), (sp), (sq), (sr), (ss), (st), (su), (sv), (sw), (sx), (sy), (sz), (ta), (tb), (tc), (td), (te), (tf), (tg), (th), (ti), (tj), (tk), (tl), (tm), (tn), (to), (tp), (tq), (tr), (ts), (tt), (tu), (tv), (tw), (tx), (ty), (tz), (ua), (ub), (uc), (ud), (ue), (uf), (ug), (uh), (ui), (uj), (uk), (ul), (um), (un), (uo), (up), (uq), (ur), (us), (ut), (uu), (uv), (uw), (ux), (uy), (uz), (va), (vb), (vc), (vd), (ve), (vf), (vg), (vh), (vi), (vj), (vk), (vl), (vm), (vn), (vo), (vp), (vq), (vr), (vs), (vt), (vu), (vv), (vw), (vx), (vy), (vz), (wa), (wb), (wc), (wd), (we), (wf), (wg), (wh), (wi), (wj), (wk), (wl), (wm), (wn), (wo), (wp), (wq), (wr), (ws), (wt), (wu), (wv), (ww), (wx), (wy), (wz), (xa), (xb), (xc), (xd), (xe), (xf), (xg), (xh), (xi), (xj), (xk), (xl), (xm), (xn), (xo), (xp), (xq), (xr), (xs), (xt), (xu), (xv), (xw), (xx), (xy), (xz), (ya), (yb), (yc), (yd), (ye), (yf), (yg), (yh), (yi), (yj), (yk), (yl), (ym), (yn), (yo), (yp), (yq), (yr), (ys), (yt), (yu), (yv), (yw), (yx), (yy), (yz), (za), (zb), (zc), (zd), (ze), (zf), (zg), (zh), (zi), (zj), (zk), (zl), (zm), (zn), (zo), (zp), (zq), (zr), (zs), (zt), (zu), (zv), (zw), (zx), (zy), (zz).

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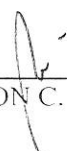
I, RAMON CHAN TING of legal age and a resident of Quezon City, after being duly sworn in accordance with law, depose and say:

That I am the Asst. Vice President - Metro Manila Branches of the **MANILA BULLETIN**, a newspaper of general and national circulation in the Philippines, printed and published in the City of Manila, Philippines by Manila Bulletin Publishing Corporation.

That an Advertisement re: NOTICE TO SHAREHOLDERS OF BRIGHT KINDLE RESOURCES & INVESTMENT, INC. (FORMERLY BANKARD, INC.). (See advertisement for complete details.)

a printed copy of which is hereby attached, was published in the said newspaper on April 07, 08 and 09, 2017

FURTHER, affiant sayeth not.

  
\_\_\_\_\_  
RAMON C. TING

SUBSCRIBED AND SWORN to before me this 10th day of April, 2017 at the City of Manila, Philippines, affiant exhibiting to me his SSS ID No. 03-2959476-3.

  
\_\_\_\_\_  
DYLAN I. FELICIDARIO

Notary Public Until December 31, 2017

Notarial Commission No. 2016-009

Roll No. 43016

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141

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2017





*Stock Transfer Service, Inc.*

**CERTIFICATION**


We certify in our capacity as stock and transfer agent of Bright Kindle Resources & Investments, Inc. (**BKR**), that we facilitated the release of copies of Notice to Shareholders and Tender Offer Kits, through Suremail Courier Services, Inc. and Philippine Postal Corporation to each and every stockholder appearing in the stock and transfer book of **BKR** as of cut off date, March 15, 2017

The said Notices to Stockholders and Tender Offer Kits were addressed to stockholders at their last known mailing addresses as they appeared in the records and were sent on March 15, 2017

Makati City, April 4, 2017

Certified by:

**STOCK TRANSFER SERVICE, INC.**

  
**RICARDO D. REGALA JR.**  
General Manager

**Stock Transfer Service, Inc.**  
34-D Rufino Pacific Tower, 6784 Ayala Avenue, Makati City  
Telephone Nos.: 403-2410 / 403-2412  
Fax No.: 403-2414