

RECEIVED
MAY 14 2019
COMMISSION
REGISTRATION DEPT.

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first

(Company's Full Name)

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

(Contract Person)

(Company Telephone Number)

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Month Day
(Annual Meeting)

(Secondary License Type, If Applicable)

Amended Articles Number/Section

Total Amount of Borrowings	
Domestic	Foreign

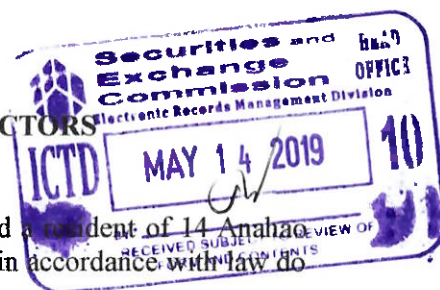
To be accomplished by SEC Personnel concerned

LCU

Cashier

Please use BLACK ink for scanning purposes.

CERTIFICATION OF INDEPENDENT DIRECTORS



I, **MAXIMO G. LICAUCO III**, Filipino, of legal age and a resident of 14 Anahao Street, Valle Verde IV, Pasig City, after having been duly sworn to in accordance with law do hereby declare that:

1. I am an independent director of **SHANG PROPERTIES, INC.**,
2. I am affiliated with the following companies or organizations:

Company/Organization	Position/ Relationship	Period of Service
FILSTAR DISTRIBUTORS CORP.	President	February 01, 1998 up to present
LIRAFIL CORPORATION	President	February 01, 1983 up to present

3. I possess all the qualifications and none of the disqualifications to serve as an Independent Director of **SHANG PROPERTIES, INC.**, as provided for in Section 38 of the Securities Regulation Code and its Implementing Rules and Regulations and SEC issuances.
4. I am related to the following director/officer/substantial shareholder of **SHANG PROPERTIES, INC.** other than the relationship provided under Rule 38.2.3 of the Securities Regulation Code. (where applicable)

Name of Director/Officer/ Substantial Shareholder	Company	Nature of Relationship

5. To the best of my knowledge, I am not the subject of any pending criminal or administrative investigation or proceeding/I disclose that I am the subject of the following criminal/administrative investigation or proceeding (as the case may be):

Offense Charged/Investigated	Tribunal or Agency Involved	Status

6. (For those in government service/affiliated with a government agency or GOCC) I have required written permission or consent from the head of the agency/department to be an independent director _____, pursuant to Office of the President Memorandum Circular No. 17 and section 12, Rule XVIII of the Revised Civil Service Rules.

7. I shall faithfully and diligently comply with my duties and responsibilities as independent director under the Securities Regulation code and its implementing Rules and Regulations, Code of Corporate Governance and other SEC issuances.
8. I shall inform the Corporate Secretary of SHANG PROPERTIES, INC. of any changes in the abovementioned information within five days from its occurrence.

Done this MAY 14 2019 day of _____ at MANDALUYONG CITY



MAXIMO G. LICAUCO III
Affiant

SUBSCRIBED AND SWORN to before me this MAY 14 2019 day of _____ 2019
at MANDALUYONG CITY affiant personally appeared before me and exhibited to me Passport No.
P1434379B issued at DFA NCR EAST on 11 April 2019 expiring on 10 April 2029.

Doc. No. 401 ;
Page No. 82 ;
Book No. 24 ;
Series of 2019.

JOVEN G. SEVILLANO
NOTARY PUBLIC FOR CITY OF MANDALUYONG
COMMISSION NO. 0285-19 UNTIL DECEMBER 31, 2020
ROLL NO. 53970
IBP LIFETIME NO. 011302; 12-28-12; RIZAL
PTR NO. 3806762; 1-3-19; MANDALUYONG
MCLE COMPLIANCE NO. VI 0017960 14 APRIL 2022
METRO MART COMPLEX, MANDALUYONG CITY