

**BACKGROUND
ON THE SUBSIDIARIES**

STENIEL CAVITE PACKAGING CORPORATION
Gateway Business Park, Brgy., Javalera, General Trias, Cavite

Date of Incorporation: November 9, 1993
Authorized Capital Stock: ₱ 30,000,000 divided into 3,000,000 shares with a par value of ₱10.00 per share
Outstanding Capital Stock: ₱ 25,000,000

Directors and Officers:

Nixon Y. Lim	:	Chairman & President
Mark O. Vergara	:	Director
Kenneth George D. Wood	:	Director
Rhea M. Alarcon	:	Director
Eliza C. Macuray	:	Director & Treasurer
Janice L. Co	:	Corporate Secretary

Shareholder	No. of Shares	Amount Subscribed (₱)	Amount Paid-Up (₱)	Percentage
Steniel Manufacturing Corporation	2,499,995	24,999,950	24,999,950	99.99
Nixon Y. Lim	1	10	10	-
Mark O. Vergara	1	10	10	-
Kenneth George D. Wood	1	10	10	-
Rhea M. Alarcon	1	10	10	-
Eliza C. Macuray	1	10	10	-
TOTAL	25,000,000	25,000,000	25,000,000	

STENIEL MINDANAO PACKAGING CORPORATION

Km 25 National Highway, Bunawan District, Davao City

Date of Incorporation: June 30, 1995
Authorized Capital Stock: ₱ 270,000,000 divided into 270,000,000 shares with a par value of ₱ 1.00 per share
Outstanding Capital Stock: ₱ 269,250,000

Directors and Officers: Edmond Y. Lim : Chairman
Nixon Y. Lim : Director & President
Clement O. Chua : Director
Rex A. Chua : Director
Esteban C. Ku : Director
Eliza C. Macuray : Treasurer
Janice L. Co : Corporate Secretary

Shareholder	No. of Shares	Amount Subscribed (₱)	Amount Paid-Up (₱)	Percentage
Steniel Manufacturing Corporation	269,249,995	269,249,995	269,249,995	99.99
Edmund Y. Lim	1	1	1	-
Nixon Y. Lim	1	1	1	-
Clement O. Chua	1	1	1	-
Rex A. Chua	1	1	1	-
Esteban C. Ku	1	1	1	-
TOTAL	269,250,000	269,250,000	269,250,000	