

**MINUTES OF THE 2015 ANNUAL STOCKHOLDERS' MEETING
OF ALLIANCE SELECT FOODS INTERNATIONAL, INC.**

At the Ming Bistro and Bar, Ground Level, Philippine Stock Exchange Centre,
Exchange Road, Ortigas Center, Pasig City 1605, Metro Manila
On Wednesday, December 16, 2015 at 2:30 p.m.

CALL TO ORDER

At 2:30 p.m., the Chairman of the Meeting, Mr. Raymond K.H. See, President and Chief Executive Officer of the Company, called the meeting to order, and called on Ms. Barbara Anne C. Migallos, Corporate Secretary, to make an announcement.

TEMPORARY RESTRAINING ORDER

Ms. Migallos announced that earlier in the day, the Company received a Temporary Restraining Order dated December 16, 2015, issued by the Court of Appeals in the case entitled "*Harvest All Investment Limited et al. vs. Alliance Select Foods International, Inc. et al.*" (the "TRO"). She read the relevant provisions of the TRO, as follows:

"WHEREAS, December 15, 2015, the THIRD DIVISION of this Court issued a **Resolution** granting petitioner's prayer for a **TEMPORARY RESTRAINING ORDER**, the pertinent portion of which reads:

xxx

xxx

xxx

'In light of the allegations and arguments raised we resolve to grant the petitioners' plea for the issuance of a temporary restraining order, effective for a period of 60 days from notice, enjoining the parties to maintain and preserve the status quo pending resolution of this petition for review. xxx Here, the issue on whether the trial court properly dismissed the complaint for lack of jurisdiction for non-payment of docket fees must be resolved the soonest before this case becomes moot and academic or a decision herein becomes ineffectual through the conduct of the Annual Stockholders' Meeting scheduled on December 16, 2015.

FOR THESE REASONS, let a temporary restraining order be issued in favor of the petitioners, after posting a bond in the amount of P1,000,000.00 to answer for whatever damages the respondents may suffer should petitioners be adjudged not entitled to such relief.

Let a copy of the resolution be furnished to the parties and their respective counsels. Petitioners are hereby directed to file the bond within 10 days from notice.

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xxx

SO ORDERED.'

NOW THEREFORE, pursuant to the said resolution you and all officials acting your authority and control, are enjoined "to maintain and preserve the status quo pending resolution of this petition for review."

Ms. Migallos added that the case where the said TRO and Resolution were issued refers to a petition filed by shareholders of the Company, namely: Harvest All Investment Limited, Victory Fund Limited, Bondeast Private Limited, Albert Hong Hin Kay and director Hedy C. Yap-Chua, questioning the dismissal by the Regional Trial Court of a case the same stockholders filed regarding the holding of the annual stockholders' meeting after the stock rights offering.

In view of the TRO, Ms. Migallos said that the body cannot proceed to take up the agenda, and the meeting must be adjourned.

ADJOURNMENT

The Chairman thus declared the meeting adjourned until further notice at 2:35 p.m.

Prepared by:


BARBARA ANNE C. MIGALLOS
Corporate Secretary

Attest:


RAYMOND K.H. SEE
*Chairman of the Meeting,
President and Chief Executive Officer*

**Alliance Select Foods International, Inc.
Minutes of 2015 Annual Stockholders' Meeting
Held on December 16, 2015**