

MINUTES OF THE **SPECIAL MEETING**
OF THE SHAREHOLDERS OF

PRIMEX CORPORATION

Held at Pasig Function Room
Valle Verde Country Club
Capt. Henry Javier St., Pasig City
On January 29, 2016 at 3:00 p.m.

STOCKHOLDERS PRESENT:

	<u>No. of Shares</u>	<u>Percentage</u>
Total shares issued and outstanding	323,333,333	100%
Stockholders Present and Represented	240,721,666	74.45 %
In Person	240,721,666	74.45%
By Proxy	-	0%

DIRECTORS PRESENT

Mr. Ernesto O. Ang	-	Chairman
Mr. Eduardo O. Ang	-	Director
Mr. Emilio O. Ang	-	Vice Pres./Director
Mr. Edgard O. Ang	-	Treasurer/Director
Atty. Ericson O. Ang	-	Vice Pres./Director
Ms. Jossie O. Chan	-	Director
Mr. Karlvin Ernest L. Ang	-	Exec. Vice Pres./Director
Mr. Benito Chua Co Kiong	-	Independent Director
Mr. Willy G. Ong	-	Independent Director

PROCEEDINGS

I CALL TO ORDER

The Chairman, Mr. Ernesto O. Ang, presided over the meeting and called the meeting to order. Mr. Karlvin Ernest L. Ang, Corporate Secretary, recorded the minutes of the proceedings.

II CERTIFICATION OF NOTICE AND QUORUM

The Corporate Secretary certified that Notices of the Special Meeting of the Stockholders, together with the agenda and the Definitive Information Statement of PRIMEX CORPORATION were sent out starting January 05, 2016 to all stockholders of record date, December 18, 2015 by personal delivery and by mail. A total of 240,721,666 shares or approximately 74.45 % of the outstanding shares of the Corporation as of record date December 18, 2015 are present or represented in the meeting. Thus, the Corporate Secretary certified that there was a quorum to transact business.

III APPROVAL FOR THE CHANGE OF THE PAR VALUE OF THE COMPANY'S COMMON SHARE OF STOCK

The Chairman explained and expounded on the advantages of broadening the stockholder base of the company. This advantage can be best implemented thru the reduction of the Par Value

of the Company's shares of stock from the current P 1.00/share to P 0.20/share. Thus, broadening the shareholder base of the Company.

Upon motion duly made and seconded, the stockholders unanimously passed and approved the change of the Par Value of the Company's shares of stock, from P 1.00/share to P 0.20/share.

IV OTHER MATTERS

The Chairman opened the floor to all stockholders for any other matters. No concerns nor issues were raised.

V ADJOURNMENT

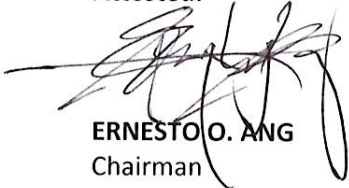
There being no other matters to be discussed, the meeting was, upon motion made and seconded, adjourned.

Certified Correct:



KARLVIN ERNEST L. ANG
Corporate Secretary

Attested:



ERNESTO O. ANG
Chairman