

**MINUTES OF THE
ANNUAL STOCKHOLDERS' MEETING
OF THE
MANILA JOCKEY CLUB, INC.**

TURF CLUB, CARMONA, CAVITE

JUNE 30, 2015

I. CALL TO ORDER

The Chairman of the Board, Atty. Alfonso R. Reyno Jr., presided over the meeting and called the same to order at 10:09 a.m. The Corporate Secretary, Atty. Ferdinand A. Domingo, recorded the minutes thereof.

II. PROOF OF NOTICE AND DETERMINATION OF QUORUM

The Corporate Secretary informed the Body that notices of the meeting were sent to all stockholders of record as of 12 May 2015 by registered mail. Further, upon inquiry of the Chairman, the Corporate Secretary certified that a quorum was present to transact the business specified in the agenda of the Annual Stockholders' Meeting as 82.37% or 820,614,626 shares out of the total outstanding capital stock of 996,170,748 were present and/or represented by proxy.

III. APPROVAL OF THE MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING ON JUNE 30, 2014

Upon motion duly made and seconded, the stockholders approved the minutes of the stockholders' meeting held on June 30, 2014.

IV. THE PRESIDENT'S REPORT

The President, Alfonso Victorio G. Reyno III, made his report to the stockholders, highlighting the following:

In 2014, the Corporation continued to pursue development of its interests in leisure and property development.

The organization of Manila Cockers Club, Inc., a wholly owned subsidiary, was made. The subsidiary corporation will pursue the business of cockfighting. It will conduct and broadcast cockfights as well as offer and accept bets electronically whether on-line or by mobile phones. The cockfights are to be conducted in a cockpit arena to be constructed at the Turf Club Building.

The Corporation entered into an agreement with the Philippine Football Federation to jointly develop a two-star pitch at the San Lazaro Leisure Park in Carmona, Cavite. It broke ground in November 2014 attended by FIFA officials including its President.

MJC Investments Corporation went full blast in the construction of its hotel casino project at the San Lazaro Tourism and Business Park in Sta. Cruz, Manila. Construction is expected to be completed towards the end of December 2015 and hope to open for business in January 2016.

At the same time, the Corporation continued to update its horse racing facilities, rationalize the Off-Track Betting Stations, and improve racing related endeavors such as the San Lazaro Broadcasting Network and the Fast Bet Mobile System. The development of the Corporation's on-line gaming system remained a priority of Management.

The President stressed that all of the measures being undertaken by Management will provide sustainable income for the Corporation.

The President, then expressed his gratitude to the Board and the stockholders for their unrelenting support.

V. RATIFICATION OF THE PAST ACTS OF THE BOARD OF DIRECTORS, ITS COMMITTEES AND MANAGEMENT

After deliberations and upon motion duly made and seconded, the stockholders unanimously approved the following resolution:

RESOLUTION NO. I

Series of 2015

"RESOLVED to APPROVE, CONFIRM and RATIFY all the acts of the Board of Directors, those of its Committees and of Management pursuant to the policies/directions of the Board from the period June 30, 2014 up to June 30, 2015."

VI. ELECTION OF DIRECTORS

The Corporate Secretary informed the Board of Directors of the rules adopted by the stockholders for election of members of the Board whereby there will be two (2) rounds of voting. The first round shall be the election of nine (9) regular directors and the second round shall be the election of the two (2) independent directors.

Thereafter, the Chairman opened the table for nomination of members of the Board of Directors to serve as such for the year 2015 – 2016.

The Secretary presented the following list of nominees to serve as regular members of the Board as pre-screened by the Nomination Committee pursuant to Article II of the Corporation's by-laws:

ALFONSO R. REYNO, JR.
MARIZA SANTOS TAN
ALFONSO VICTORIO G. REYNO III
PEDRO O. TAN
CHRISTOPHER G. REYNO
JOHN ANTHONY B. ESPIRITU
PATRICK G. REYNO
MA. LUISA T. MORALES
FERDINAND A. DOMINGO

There being only nine (9) nominees for the nine (9) positions of members of the Board, it was moved and seconded that the nine (9) nominees be declared elected by acclamation. Thus, the Chairman declared them duly elected Directors of the Corporation to serve as such for the ensuing year and/or until their successors shall have been elected and qualified.

Formalizing the election of the nine (9) directors, the stockholders upon motion duly made and seconded unanimously approved the following resolution:

"RESOLUTION NO. II

Series of 2015

"RESOLVED, that the following be, as they are hereby elected Directors of Manila Jockey Club, Inc., to serve as Regular Directors for the ensuing year and/or until their successors shall have been duly elected and qualified:"

"ALFONSO R. REYNO, JR.
MARIZA SANTOS TAN
ALFONSO VICTORIO G. REYNO III
PEDRO O. TAN
CHRISTOPHER G. REYNO
JOHN ANTHONY B. ESPIRITU
PATRICK G. REYNO
MA. LUISA T. MORALES
FERDINAND A. DOMINGO"

After the election of the nine (9) regular directors, the Chairman opened the nomination for two (2) independent directors.

The Secretary informed the Board of the letter of the Nomination Committee submitting the following names for independent directors:

1. ATTY. VICTOR C. FERNANDEZ
2. VICTOR B. VALDEPEÑAS

The letter stated that only the two (2) aforementioned nominees were nominated and they were found to be qualified for the position of Independent Directors.

Formalizing the election of the two (2) independent directors, the stockholders, upon motion duly made and seconded, the stockholders approved the following resolution:

**"RESOLUTION NO. III
Series of 2015**

"RESOLVED, that the following be, as they are hereby elected Directors of Manila Jockey Club, Inc., to serve as Independent Directors for the ensuing year and/or until their successors shall have been duly elected and qualified:

1. VICTOR C. FERNANDEZ
2. VICTOR B. VALDEPEÑAS"

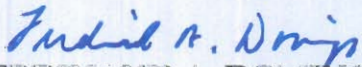
VII. APPOINTMENT OF INDEPENDENT AUDITOR

After due deliberations and upon motion duly made and seconded, the stockholders approved the appointment of the firm SyCip, Gorres Velayo & Co. as independent auditor of the Corporation for the ensuing year.

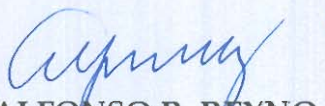
VIII. ADJOURNMENT

There being no other business to consider, the meeting was adjourned at 10:35 a.m.

CERTIFIED CORRECT:

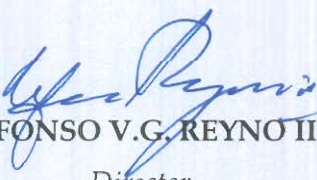

FERDINAND A. DOMINGO
Corporate Secretary

ATTESTED:

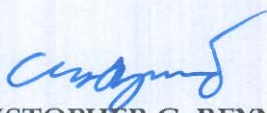

ALFONSO R. REYNO, JR.
Chairman of the Board

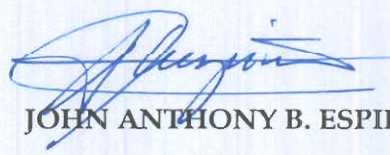
MINUTES READ AND APPROVED:


MARIZA SANTOS-TAN
Vice Chairman

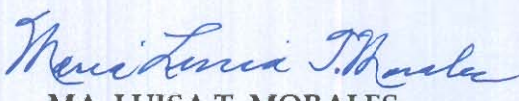

ALFONSO V.G. REYNO III
Director



PEDRO O. TAN
Director


CHRISTOPHER G. REYNO
Director


JOHN ANTHONY B. ESPIRITU
Director

PATRICK G. REYNO
Director


MA. LUISA T. MORALES
Director


VICTOR C. FERNANDEZ
Independent Director

VICTOR B. VALDEPEÑAS
Independent Director