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SECURITIES AND EXCHANGE COMMISSION

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Founded in 1951
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29 January 2014

HON. JUSTINA F. CALLANGAN
ACTING DIRECTOR-CORPORATION FINANCE DEPARTMENT
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills,
Mandaluyong City

Dear Director Callangan:

Re : **Keppel Philippines Holdings, Inc. (KPHI)**
Update on Annual Corporate Governance Report

In connection with SEC Memorandum Circular No. 1, series 2014, kindly be advised that KPHI has made the following changes on the Company's Annual Corporate Governance Report:

- Item A(1)(a) Composition of the Board

Director's Name	Type [Executive (ED), Non-Executive (NED) or Independent Director (ID)]	If nominee, identify the principal	Nominator in the last election (if ID, state the relationship with the nominator)	Date first elected	Date last elected (if ID, state the number of years served as ID) ¹	Elected when (Annual /Special Meeting)	No. of years served as director
Teo Soon Hoe	NED	N/A	Keppel Corp. Ltd.	June 1999	2013	ASM	14
Toh Ko Lin	NED	N/A	Keppel Corp. Ltd.	June 1996	2013	ASM	11
Stefan Tong Wai Mun	ED	N/A	Kepwealth, Inc.	June 2007	2013	ASM	6
Celso P. Vivas	ID	N/A	Stefan Tong Wai Mun	June 2005	2013 (2)	ASM	8
Noel M. Mirasol	ID	N/A	Ma. Melva E. Valdez	June 2003	2013 (2)	ASM	10
Mayo Jose B. Ongsingco	NED	N/A	PCD Nominee	June 2002	2013	ASM	11
Rogelio R. Cabuñag	NED	N/A	PCD Nominee	Sep. 2006	2013	ASM	7
Benjamin P. Mata	NED	N/A	Kepwealth, Inc.	1975	2013	ASM	38

¹ Reckoned from their election as of the annual stockholders' meeting (ASM) held on 06 June 2013.

Founders

Jose P. Bengzon (1898-1990)
Jose F.S. Bengzon Jr. (1932-1996)

Ma. Melva E. Valdez	NED	N/A	Kepwealth, Inc.	2001	2013	ASM	12
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- Item A(1)(e) Shareholding in the Company

Name of Director	Number of Direct shares	Number of Indirect shares / Through (name of record owner)	% of Capital Stock
Teo Soon Hoe	Class 'B' : 1	-	0.00%
Stefan Tong Wai Mun	Class 'B' : 1	-	0.00%
Celso P. Vivas	Class 'A' : 1	-	0.00%
Noel M. Mirasol	Class 'B' : 1	-	0.00%
Mayo Jose B. Ongsingco	Class 'A' : 1	-	0.00%
Rogelio R. Cabuñag	Class 'A' : 1,000	-	0.00%
Benjamin P. Mata	Class 'A' : 897; 'B' : 1	-	0.00%
Toh Ko Lin	Class 'B' : 1	-	0.00%
Ma. Melva E. Valdez	Class 'B' : 1	-	0.00%
TOTAL	1905		

- Item A(5) Voting Result of June 2013 Annual General Meeting

Name of Director	Votes Received
Teo Soon Hoe	100% of shares present and voting
Stefan Tong Wai Mun	100% of shares present and voting
Celso P. Vivas	100% of shares present and voting
Noel M. Mirasol	100% of shares present and voting
Mayo Jose B. Ongsingco	100% of shares present and voting
Rogelio R. Cabuñag	100% of shares present and voting
Benjamin P. Mata	100% of shares present and voting
Toh Ko Lin	100% of shares present and voting
Ma. Melva E. Valdez	100% of shares present and voting

- Item C(2) Attendance of Directors

Board	Name	Date of Election	No. of Meetings Held during the year	No. of Meetings Attended	%
Chairman	Teo Soon Hoe	06 June 2013	6	6	100%
Member	Stefan Tong Wai Mun	06 June 2013	6	6	100%
Independent	Celso P. Vivas	06 June 2013	6	6	100%
Independent	Noel M. Mirasol	06 June 2013	6	6	100%
Member	Mayo Jose B. Ongsingco	06 June 2013	6	4	66.66%

Member	Rogelio R. Cabuñag	06 June 2013	6	6	100%
Member	Toh Ko Lin	06 June 2013	3*	2	33.33%
Member	Benjamin P. Mata	06 June 2013	6	6	100%
Member	Ma. Melva E. Valdez	06 June 2013	6	6	100%

*Mr. Toh Ko Lin was not yet a director during the 09 Feb., 24 Apr., 06 Jun. (regular) 2013 Board of Directors' meetings and was only elected during the 06 June organizational meeting.

- Item D(2) Total remuneration details for the last 3 years

Remuneration Scheme	Date of Stockholders' Approval
Fixed amount (Php60,000.00)	08 June 2011
Fixed amount (Php60,000.00)	07 June 2012
Fixed amount (Php60,000.00)	06 June 2013

- Item D(3) Aggregate Remuneration

Remuneration Item	Executive Director/President & Treasurer	Non-Executive Directors (other than independent directors)	Independent Directors
(a) Fixed Remuneration	Php4,425,000 as stated in the 17A and IS	Php348,000 as stated in the 17A and IS	Php152,000 as stated in the 17A and IS
(b) Variable Remuneration			
(c) Per diem Allowance			
(d) Bonuses			
(e) Stock Options and/or other financial instruments			
(f) Others (Specify)			
Total			

- Item E(2)(a) Executive Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
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Chairman	Stefan Tong Wai Mun	06 June 2013	1	1		7 years
Member (ED)	(Stefan Tong Wai Mun)	06 June 2013	1	1		7 years
Member (NED)	Ma. Melva E. Valdez	06 June 2013	1	1		7 years
	Toh Ko Lin	06 June 2013	1	1		0 years*

*appointed on 06 June 2013

- Item E(2)(b) Audit Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (ID)	Celso P. Vivas	06 June 2013	3	3	100%	7 years
Member (ID)	Noel M. Mirasol	06 June 2013	3	3	100%	7 years
Member (ED)	Stefan Tong Wai Mun	06 June 2013	3	3	100%	7 years
Member (NED)	Rogelio R. Cabuñag	06 June 2013	3	3	100%	7 years
	Mayo Jose B. Ongsingco	06 June 2013	3	3	100%	7 years

- Item E(2)(c) Nomination Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Teo Soon Hoe	06 June 2013	1	1	100%	7 years
Member (ED)	Stefan Tong Wai Mun	06 June 2013	1	1	100%	6 years
Member (ID)	Noel M. Mirasol	06 June 2013	1	1	100%	7 years
Member	Rogelio R. Cabuñag	06 June 2013	1	1	100%	6 years
Member	Toh Ko Lin	06 June 2013	1	1	100%	0 years*

*appointed on 06 June 2013

- Item E(2)(d) Remuneration Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Teo Soon Hoe	07 June 2012	0	N/A	N/A	6 years

Member (ED)	Stefan Tong Wai Mun	07 June 2012	0	N/A	N/A	5 years
Member (ID)	Celso P. Vivas	07 June 2012	0	N/A	N/A	6 years
	Mayo Jose B. Ongsingco	07 June 2012	0	N/A	N/A	6 years

- Item J(1)(c) Dividends

Declaration Date	Record Date	Payment Date
06 June 2013	21 June 2013	17 July 2013

- Item J(1)(d)(3) Company observation of 21 business days for giving out notices to the AGM
 - a. Date of sending out notices: 16 May 2013
 - b. Date of the Annual/Special Stockholders' Meeting: 06 June 2013
- Item J(1)(d)(5) Result of June 2013 Annual/Special Stockholders' Meeting's Resolutions

Resolution	Approving	Dissenting	Abstaining
Reading and Approval of the Minutes of the Annual Stockholders' meeting held on 07 June 2012	All	None	None
Presentation of the Annual Report and Approval of the Audited Financial Statements of 2012	All	None	None
Ratification of the Acts and Proceedings of the Board of Directors, Officers and Management	All	None	None
Election of Directors for year 2013-2014	All	None	None
Directors' Remuneration of Php60,000 each for the last fiscal year	All	None	None
Appointment of the External Auditor	All	None	None
Announcement of Cash Dividend	N/A	N/A	N/A

- Item J(1)(d)(6) Publication of AGM results

The result of the votes taken during the most recent AGM for all resolutions was submitted to SEC thru Form 17C on same day of AGM on June 6, 2013 and published by PSE the following day June 7, 2013.

- Item J(1)(f)(i) Details of AGM Attendance

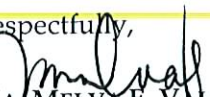
Type of Meeting	Names of Board members / Officers present	Date of Meeting	Voting Procedure (by poll, show of hands, etc.)	% of SH Attending in Person	% of SH in Proxy	Total % of SH attendance
Annual	Teo Soon Hoe Stefan Tong Wai Mun Celso P. Vivas Noel M. Mirasol Mayo Jose B. Ongsingco Rogelio R. Cabuñag Benjamin P. Mata Melva E. Valdez	06 June 2013	One share, one vote	0.01%	86.35%	86.36%

- Item J(1)(i) Definitive Information Statements and Management Report

Number of Stockholders entitled to receive Definitive Information Statements and Management Report and Other Materials	All stockholders of record
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by market participants/certain beneficial owners	N/A
Date of Actual Distribution of Definitive Information Statement and Management Report and Other Materials held by stockholders	16 May 2013
State whether CD format or hard copies were distributed	Hard copies are distributed. Soft copies are available at PSE's website
If yes, indicate whether requesting stockholders were provided hard copies	Hard copies are sent via postal mail and are available during Annual General Meeting.

We hope you find the foregoing sufficient compliance with SEC Memorandum Circular No. 1, series 2014. Should you have further questions or need any clarification, please do not hesitate to contact us.

Thank you.

Respectfully,

 MA MELVA E. VALDEZ
 Corporate Secretary, KPHI