

**MINUTES OF THE ANNUAL MEETING
OF THE STOCKHOLDERS
OF**

STENIEL MANUFACTURING CORPORATION

Held on September 17, 2012 at 1:00 p.m.
at Gateway Business Park, Brgy. Javalera
General Trias, Cavite, Philippines

STOCKHOLDERS PRESENT:

	<u>No. of Shares</u>	<u>Percentage</u>
Stockholders Present and Represented	844,671,616	84.47%
Total shares issued and outstanding	1,000,000,000	100.00%

PROCEEDINGS

I. CALL TO ORDER

The Chairman, Mr. Nixon Y. Lim, called the meeting to order and presided over the same. Atty. Mia M. Ormita, Corporate Secretary, recorded the minutes of the proceedings.

II. CERTIFICATION OF NOTICE AND QUORUM

The Corporate Secretary certified that notices of the meeting were sent to all the stockholders in accordance with the By-Laws of the Corporation. The Corporate Secretary also certified that stockholders representing 84.47% were present in person or by proxy and that a quorum was therefore present for the transaction of business. The meeting was then lawfully convened.

III. APPROVAL OF MINUTES OF THE PREVIOUS MEETING OF STOCKHOLDERS HELD ON OCTOBER 14, 2011

The Chairman presented for approval the Minutes of the Annual Stockholders' Meeting held on October 14, 2011, which were appended to the Definitive Information Statement sent to the stockholders of record. Upon motion made and duly seconded, the

stockholders unanimously approved the Minutes of the Stockholders' Meeting on October 14, 2011.

IV. PRESIDENT'S REPORT AND PRESENTATION AND APPROVAL OF THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2011

Mr. Genesis Goldi D. Golingan, President of the Corporation, gave a report on the results of operations of the Corporation for the fiscal year 2011 and the Audited Financial Statements as of December 31, 2011.

Upon motion made and duly seconded, the stockholders unanimously approved the following resolution:

"RESOLVED, that the stockholders of the Corporation hereby approve the audited financial statements of the Corporation for the fiscal year ending December 31, 2011 as prepared by Isla Lipana & Co."

V. RATIFICATION OF THE ACTS AND PROCEEDINGS OF THE BOARD OF DIRECTORS AND MANAGEMENT FOR THE FISCAL YEAR 2011-2012

The Chairman informed the stockholders that the next item for approval is the acts, transactions and proceedings of the Board of Directors, committees and Management for the fiscal year 2011-2012. Said acts, transactions and proceedings are specified in the Definitive Information Statement sent to the stockholders of record. Upon motion made and duly seconded, the stockholders unanimously approved and ratified the acts, transactions and proceedings of the Board of Directors, committees and Management of the Corporation for the fiscal year 2011-2012.

VI. ELECTION OF DIRECTORS

The Corporate Secretary announced the nominees to the board of directors. Upon motion made and duly seconded, the stockholders unanimously voted for the election of the directors of the Corporation for the ensuing fiscal year of 2012-2013:

Nixon Y. Lim
Genesis Goldi D. Golingan
Delma P. Bermundo
Esteban C. Ku
Mia M. Ormita
Kenneth George D. Wood, Independent Director
Victoria R. Tamayao, Independent Director

VII. APPOINTMENT OF EXTERNAL AUDITOR

The Chairman opened the floor for the nomination and appointment of the Corporation's External Auditor. Upon motion made and duly seconded, the stockholders unanimously passed the following resolutions:

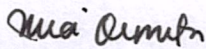
"RESOLVED, that Isla Lipana & Co. is hereby appointed as the external auditor of Steniel Manufacturing Corporation (the 'Corporation') for the fiscal year 2012-2013.

"RESOLVED, FURTHER, that any one (1) of the President, Treasurer or any of the directors of the Corporation be, as he is hereby authorized, to negotiate the terms of the engagement of Isla Lipana & Co. and to sign, execute and deliver any and all documents and to do any and all acts necessary to implement the foregoing resolution."

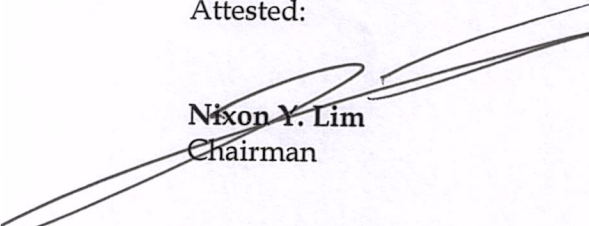
VIII. ADJOURNMENT

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

Certified Correct:


Mia M. Ormita
Corporate Secretary

Attested:


Nixon Y. Lim
Chairman