

Republic of the Philippines
HOUSE OF REPRESENTATIVES
Quezon City
EIGHTEENTH CONGRESS
First Regular Session



HOUSE RESOLUTION NO. 543

Introduced by Rep. Sonny L. Lagon, *Party List*, AKO BISAYA

A RESOLUTION

EXPRESSING THE PROFOUND SYMPATHY AND CONDOLENCES OF THE HOUSE OF REPRESENTATIVES OF THE PHILIPPINES ON THE DEATH OF MR. JOHN L. GOKONGWEI, JR., A HIGHLY RESPECTED BUSINESS LEADER AND WELL-LOVED PHILANTHROPIST

WHEREAS, Mr. John L. Gokongwei, Jr, a highly-accomplished industrialist, respected business leader, well-loved philanthropist, patriotic Filipino and model family man passed away in November 9, 2019 at the age of 93;

WHEREAS, Mr. John L. Gokongwei, Jr. is known as one of the most successful businessmen in the country with investments in a wide range of businesses in the country and abroad that provide employment to tens of thousands of Filipinos;

WHEREAS, Mr. Gokongwei and his family control four of the 30 blue-chip companies comprising the local stock barometer PSE index - JG Summit, Robinsons Land, Universal Robina Corp. (URC) and Robinsons Retail Holdings Inc. (RRHI) - with a combined market capitalization of more than P1 trillion with the Forbes magazine estimating Mr. Gokongwei's net worth at \$5.3 billion this year, listing him as the third wealthiest man in the Philippines;

WHEREAS, he is hailed as a quintessential business strategist who blazed new trails in the country's business landscape whose business acumen defied well-established norms and rules in business and attained immense success without sacrificing his values as a businessman and family man;

WHEREAS, despite his immense wealth and success in business, Mr. Gokongwei is well-known for positive traits that should inspire Filipinos, with high officials of the country hailing him as an "exceptional and ideal Filipino" who exemplified the traits of industry, discipline, determination, creativity, generosity, yearning for knowledge, gratefulness, patriotism and never forgetting his origins;

WHEREAS, early in life, he had to shoulder the responsibility of providing for his family after the family fortune was lost when his father died. At 13 years old, he supported his family by peddling items along the streets of Cebu from his bicycle and from the age of 17 to 19, he traded using a wooden boat to earn a living;

WHEREAS, his hardships early in life would have discouraged ordinary mortals but only propelled him to work doubly hard not only to provide for his family but to lay down the foundations that would build one of the country's most diversified conglomerates that blazed trails and shook competitors;

WHEREAS, in 1992, Mr. Gokongwei and his brothers Johnson, Henry and James donated a significant portion of their shares of stock in JG Summit to jump-start the Gokongwei Brothers Foundation (GBF), which aims to have a lasting impact on education in the Philippines. When he turned 80 in 2006, he further donated half of his accumulated wealth to charity through GBF which donated twenty billion pesos (P20B) for education programs, the biggest philanthropic endowment in Philippine history;

WHEREAS, Mr. Gokongwei, Jr. is a true-blooded Bisaya whose investments contribute significantly to the economy of the Visayas Region and the country in general and whose philanthropy has left indelible mark in the nation's education sector;

WHEREAS, the life of Mr. John L. Gokongwei, Jr. is a classic riches-to-rags-to-riches story that showcases important values in life that should inspire the Filipino people to succeed and be productive members of society.

NOW THEREFORE, BE IT RESOLVED, AS IT IS HEREBY RESOLVED, that the House of Representatives express, as it hereby expresses its profound sympathy and condolences to the family of the late John Gokongwei, Jr for his passing.

RESOLVED FURTHER, that a copy of this Resolution be furnished to the bereaved family of the late John L. Gokongwei, Jr..

Adopted.



REP. SONNY L. LAGON
Party List, AKO BISAYA