



PRYCE CORPORATION

website: www.pryce.com.ph

December 6, 2021

DISCLOSURE DEPARTMENT

The Philippine Stock Exchange, Inc.

9th flr. PSE Tower, 5th Avenue corner 28th St.

Bonifacio Global City, Taguig City

Attention : **Ms. Janet A. Encarnacion,**
Head-Disclosure Department

Subject : **Board-Approved Study on Spin off of PPC's Memorial Park Business and Solar power stations in the Company's land-banked properties**

Dear Ms. Encarnacion:

Please be advised that the Board of Pryce Corporation approved an initiative to study the spinning off of its Memorial Park Business. The spun-off company will be tentatively named Pryce Memorial Park, Incorporated (or "PMPI") and will have a separate management structure. This will entail the transfer of all memorial park properties and improvements thereon to PMPI. It is believed that the spun-off entity will achieve a sharper business focus, enhance the business, and could lead to further unlocking the potentials of the memorial park business.

Pryce Corporation currently owns and operates a total of thirteen (13) memorial parks in the major cities and other areas of Mindanao: Cagayan de Oro City; Iligan City; Ozamiz City; Polanco (near Dipolog City); Zamboanga City; Davao City; Pagadian City; Butuan City; Manolo Fortich in Bukidnon; Malaybalay City; Malita in Davao Occidental; Bislig in Surigao del Sur; and Alabel in Sarangani.

Further disclosures, as necessary or material, will be made in due course, following consultations with investment bankers and tax lawyers to be hired for this initiative.

The Board also approved that management identify or look for a solar energy firm with whom the Company could partner and study the viability of putting up solar power stations in the Company's land-banked properties.

Very truly yours,


Feliciano B. Hatud
Corporate Secretary