

VALLEY GOLF & COUNTRY CLUB, INC.

ANTIPOLO CITY, PHILIPPINES
P.O. BOX 202 Q. PLAZA, CAINTA
TELS. 658-4901 TO 03, 658-4919 TO 20
FAX NO. 658-4918

MEMORANDUM CIRCULAR NO. OGM- 2020 -03

TO : ALL VALLEY GOLF STOCKHOLDERS

FROM : CLIFF FRIEDMAN
GENERAL MANAGER

DATE : JANUARY 15, 2020

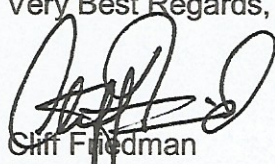
SUBJECT : VGCCI TRANSPARENCY

Dear Stockholders,

As a reminder, Valley Golf and Country Club, Board of Directors and management practice full transparency. At any time, during regular working/business hours, any stockholder in good standing may review the minutes of any past Board Meeting, and/or up to date financial records of the Club. Restrictions would include any information that is covered by the National Privacy Commission.

As always, the Board and Management are proud to serve the interests of Valley Golf and its members.

Very Best Regards,



Cliff Friedman
General Manager