



# MACROASIA CORPORATION

16 October 2017

**PHILIPPINE STOCK EXCHANGE, INC.**

Tower One and Exchange Plaza

Ayala Triangle, Ayala Avenue, Makati City, Philippines

**Attention : Jose Valeriano B. Zuño III**  
**OIC - Head, Disclosure Department**

**RE : Joint Venture with PTC Holdings Corp.**

Dear Sir:

MacroAsia Corporation ("MAC") and PTC Holdings Corporation ("PTC") has signed today, October 16, 2017, a Joint Venture Agreement/Shareholders' Agreement ("JVA/SHA") for the establishment of an integrated aviation career and resource development company.

MAC and PTC will incorporate a JV Company ("JVC") with an equity sharing of **51% for MAC** and **49% for PTC**. The JVC will initially invest about USD3 Million to establish a training and skills assessment center for aviation professionals. The training facility will be based in Subic Bay International Airport and will start its operations by first half of 2018. Initially, it will pursue ab initio pilot training, certification and career development courses in the field of aviation. The partnership aims to address the foreseen shortage of aviation professionals for airline clients not only in the Philippines but also in other countries.

**About the Partners:**

MacroAsia is a listed company that is known as a globally competitive provider of aircraft maintenance, repair and overhaul (MRO), ground handling, airline catering and foods services management among others.

PTC Holdings is part of PTC Group, one of the leading crew management and diversified maritime services company in the Philippines which has now grown to provide integrated value chain of diversified services, spanning ship and crew management, maritime education and training, chartering, ship agency, logistics and freight forwarding, medical diagnostics, travel services, fuel distribution and renewable energy development, offshore business processing, property development, international professional placement, professional and airline support services, among others.

Very truly yours,

**ATTY. MARIVICT T. MOYA**

Compliance Officer/CIO

VP-HR, Legal and External Relations