



Statement on the Death of Washington Z. Sycip, Co-Chairman of the Board

The MacroAsia Group (MacroAsia Corporation, including its subsidiaries and associates) is saddened by the passing of Washington Z. Sycip, one of the visionaries behind MacroAsia's aviation services business. He chaired MacroAsia from its startup year in 1997 until 2015, when he shared this responsibility with Dr. Lucio C. Tan.

Mr. Sycip was a respected and accomplished industry leader spanning several generations, and through the initiative of Dr. Tan, he put into motion in 1996, more than 20 years ago, the foundation of what MacroAsia is today. His noteworthy legacy to the MacroAsia Group is the prevailing culture of customer focus and service excellence, marked by the constant craving for continual learning and innovation, embracing transparency and steep corporate governance as norms of doing business. He has ingrained in all of us an enduring sense of Filipino pride, as he motivated and trusted our mostly Filipino workforce to compete in the global arena of aviation services. Our companies being honored as among the best providers of services among the operating stations of airline clients worldwide, and the Philippines being entrusted as a key repair station in the world for Airbus planes, including the A380s are accomplishments that we ultimately credit to his guidance and drive for excellence.

Those of us who knew him directly and worked with him, remember him for his commanding presence and wisdom, giving us generously his time in order to share his knowledge, while fostering a dynamic network and pleasant environment for business and growth.

He will surely be missed by all of us, but his presence in our hearts, in our culture and in our way of doing things shall remain alive and continuing. His vision for Filipinos, MacroAsia included as a Filipino company, to compete globally is well-entrenched in us. Thus, we honor his legacy as we move forward as a Filipino company that will passionately strive to achieve and compete in the global arena.

About MacroAsia Corporation

MacroAsia Corporation is trading as "MAC" in the Philippine Stock Exchange. Its core activities are in aviation services (airline-catering, gateway services/ground handling, and aircraft maintenance, repair and overhaul). It used to be a mining company during the first decade of its corporate life, and as such, has a nickel mine and other mining tenements. It has gone into water concessions and bulk water treatment. Since 2015, Mr. Washington Sycip was Co-Chairman of MacroAsia Corporation. He had been the Chairman of Lufthansa Technik Philippines since the founding of the joint-venture in 2000.

Additional information can be found at: www.macroasiacorp.com.