

December 15, 2023

THE PHILIPPINE STOCK EXCHANGE INC.  
PSE Tower, 5<sup>th</sup> Avenue corner 28<sup>th</sup> Street,  
Bonifacio Global City, Taguig City

Attention: Ms. Alexandra D. Tom Wong  
Head of Disclosure Department

Dear Madame:

We write on behalf of Asiabest Group International, Inc. (ABG) in response to the PSE's request on December 1, 2023 to submit a disclosure for any updates or developments relating to ABG's plan of operations.

As previously mentioned, the Status Quo Ante Order (SQAQO) issued by the Supreme Court constrained the Company from moving forward with its plans and projects that could be considered deviating from the status quo ante. Key partners needed for the Company's projects were hesitant and reluctant to work with the Company while the SQAQO was in effect.

Recently the Supreme Court lifted the SQAQO. With this development, the Company will recommence work on its plans and projects and resume its discussions with key partners. We hope to achieve progress on this respect by July 30, 2024.

We thank you for your patience and understanding.

Very Truly Yours,

A handwritten signature in black ink, appearing to read 'Kenji Sugiyama', with a stylized flourish at the end.

Kenji Sugiyama  
President