

SUBSCRIPTION AGREEMENT

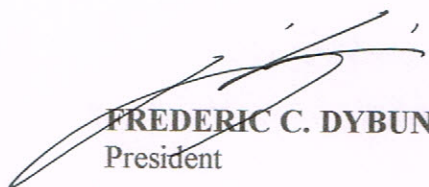
BELLE CORPORATION (the "Subscriber"), a corporation duly organized and existing under the laws of the Philippines, hereby subscribes to **Twenty-Four Billion Seven Hundred Million (24,700,000,000)** Common Shares, with par value of Twenty-Five Centavos (₱0.25) per share, out of the proposed increase in the authorized capital stock of **SINOPHIL CORPORATION** (the "Corporation"), a corporation organized under the laws of the Philippines, with principal office at the 5th Floor, Tower A, Two E-Com Center, Palm Coast Avenue, Mall of Asia Complex, Pasay City, at the subscription price of **Thirty-Six and Nine-Tenth Centavos (₱0.369)** per share, or a total subscription price of **Nine Billion One Hundred Fourteen Million Three Hundred Thousand Pesos (₱9,114,300,000.00)** which shall be fully paid for in cash.

In making this subscription, it is understood that the stock certificates covering the shares cannot be delivered until full payment of the subscription.

IN WITNESS WHEREOF, the parties have executed this Agreement this 2nd day of June 2014 at Pasay City, Metro Manila, Philippines.

BELLE CORPORATION
Subscriber


By:


FREDERIC C. DYBUNCIO
President

Accepted by:

SINOPHIL CORPORATION

By:


MANUEL A. GANA
President

Signed in the presence of:

