



P R E M I U M
LEISURE CORP.

09 January 2015

SECURITIES AND EXCHANGE COMMISSION

SEC Building, E. Delos Santos Avenue
Mandaluyong City, Metro Manila

Attention: **Director Justina F. Callangan**
Director, Corporate Governance and Finance Dept

Gentlemen:

Pursuant to SEC Memorandum Circular No. 12, Series of 2014, we submit the Consolidated Changes in the Company's Annual Corporate Governance Report (ACGR) covering the year 2014.

In compliance with SEC Memorandum Circular No. 11, Series of 2014, we shall include this in the Company's website.

Thank you.

Very truly yours,


JACKSON T. ONGSIP
Chief Finance Officer

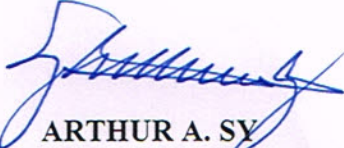
REPUBLIC OF THE PHILIPPINES)
PASIG CITY, METRO MANILA) S.S.

SECRETARY'S CERTIFICATE

ARTHUR A. SY, of legal age, Filipino, with office address at 2704 East Tower, Philippine Stock Exchange Centre, Exchange Road, Ortigas Center, Pasig City, Metro Manila, being the duly elected and qualified Assistant Corporate Secretary of **PREMIUM LEISURE CORP. (Formerly: Sinophil Corporation)** (the "Corporation"), a corporation organized and existing under the laws of the Philippines, under oath, does hereby certify that the contents of the advisement letter on the Consolidated Updates on the Annual Corporate Governance Report for 2014 dated 9 January 2015 are true and correct as per records of the Corporation on pertinent matters.

This Secretary's Certificate is issued in compliance with SEC Memorandum Circular No. 12, Series of 2014.

IN ATTESTATION OF THE ABOVE, this Certificate was signed this ____ day of January 2015 at Pasig City, Metro Manila.


ARTHUR A. SY
Assistant Corporate Secretary

SUBSCRIBED AND SWORN to before me this ____ day January 2015 at Pasig City, Metro Manila, affiant having exhibited to me his Community Tax Certificate No. _____ issued on _____ at _____ and TIN 174-674-196.

Doc. No. ____;
Page No. ____;
Book No. ____;
Series of 2015.

PREMIUM LEISURE CORPORATION
Consolidated Changes to the ACGR for year 2014

1. Change of Corporate Name from Sinophil Corporation to Premium Leisure Corporation. Hence, “Premium Leisure” replaced “Sinophil” on the ACGR.
2. Page 5 of the 2012 ACGR – Number and Composition of the Board (for the year 2014)

Number of Directors per Articles of Incorporation	7 (reduced from 11)
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Actual number of Directors for the year	7
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Director’s Name	Type [Executive (ED), Non-Executive (NED) or Independent Director (ID)]	If nominee, identify the principal	Nominator in the last election (if ID, state the relationship with the nominator)	Date first elected	Date last elected (if ID, state the number of years served as ID) ¹	Elected when (Annual /Special Meeting)	No. of years served as director
Willy N. Ocier	ED		A. Bayani K. Tan	6/24/1999	7/18/2014	Annual	14
A. Bayani K. Tan	NED		Willy N. Ocier	6/23/1998	7/18/2014	Annual	17
Frederic C. DyBuncio	ED	SM Group	A. Bayani K. Tan	04/22/2013	7/18/2014	Annual	1
Exequiel P. Villacorta, Jr.	NED		A. Bayani K. Tan	7/18/2014	7/18/2014	Annual	<1
Joseph C. Tan	NED		A. Bayani K. Tan	7/18/2014	7/18/2014	Annual	<1
Juan Victor S. Tanjuatco	NED		A. Bayani K. Tan	7/18/2014	7/18/2014	Annual	<1
Roman Felipe S. Reyes	NED		A. Bayani K. Tan	7/18/2014	7/18/2014	Annual	<1

3. Page 7-10 of the 2012 ACGR – (d) i, ii, iii – Directorship in the other companies

Delete names of previous members of the Board of Directors from the list (see item #2).

4. Page 11 of the 2012 ACGR – Shareholding in the Company

Name of Director	Number of Direct shares	Number of Indirect shares / Through (name of record owner)	% of Capital Stock
Willy N. Ocier	16,888,001	–	0.0534%
ABayani K. Tan	2	–	0.0000%
Frederic C. DyBuncio	1	–	0.0000%
Roman Felipe S. Reyes	1	–	0.0000%
Joseph C. Tan	1	–	0.0000%
Juan Victor S. Tanjuatco	1	–	0.0000%
Exequiel P. Villacorta	1	–	0.0000%
TOTAL	16,888,008	–	0.0534%

PREMIUM LEISURE CORPORATION
Consolidated Changes to the ACGR for year 2014

5. Page 11 of the 2012 ACGR – Identify the Chair and CEO:

Chairman of the Board	Willy N. Ocier
President & CEO	Frederic C. DyBuncio

6. Page 14 of the 2012 ACGR –
Changes in the Board of Directors (Executive, Non-Executive and Independent Directors)

- (a) Resignation/Death/Removal

Name	Position	Date of Cessation	Reason
Rogelio R. Cabunag	Member	April 22, 2014	End of term
Elizabeth Anne C. Uychaco	Member	April 22, 2014	End of term
Edmundo L. Tan	Member	April 22, 2014	End of term
Arthur A. Sy	Member	April 22, 2014	End of term
Jerry C. Tiu	Member	July 18, 2014	End of term
Manuel A. Gana	Member	July 18, 2014	End of term
Richard Leong	Member	July 18, 2014	End of term
Virginia A. Yap	Member	July 18, 2014	End of term

7. Page 19 of the 2012 ACGR – Voting Result of the 2014 Annual General Meeting

Name of Director	Votes Received
Willy N. Ocier	100%
A. Bayani K. Tan	100%
Frederic C. DyBuncio	100%
Exequiel P. Villacorta, Jr.	100%
Joseph C. Tan	100%
Juan Victor S. Tanjuatco	100%
Roman Felipe S. Reyes	100%

8. Page 20 of the 2012 ACGR – item 6(c) Orientation and Education Program

The following members of the Board of Directors of the Corporation have attended the Orientation Course on Corporate Governance on May 26, 2014, conducted by the Institute of Corporate Directors, a duly accredited training provider of the Securities and Exchange Commission.

Name of Director
Willy N. Ocier
A. Bayani K. Tan
Frederic C. DyBuncio

PREMIUM LEISURE CORPORATION
Consolidated Changes to the ACGR for year 2014

9. Page 26 of the 2012 ACGR – Attendance of Directors

Board	Name	Date of Election	No. of Meetings Held during the year	No. of Meetings Attended	%
Chairman	Willy N. Ocier	7/18/14	11	11	100%
Member	Manuel A. Gana**	6/18/13	6	6	100%
Member	Rogelio R. Cabuñag*	6/18/13	2	2	100%
Member	Frederic C. DyBuncio	7/18/14	11	11	100%
Independent	Ricardo Leong**	6/18/13	6	6	100%
Member	Arthur A. Sy*	6/18/13	2	2	100%
Member	A. Bayani K. Tan	7/18/14	11	11	100%
Member	Edmundo L. Tan*	6/18/13	2	2	100%
Independent	Jerry C. Tiu**	6/18/13	6	6	100%
Member	Elizabeth Anne C. Uychaco*	6/18/13	2	2	100%
Member	Virginia A. Yap**	6/18/13	6	6	100%
Member	Exequiel P. Villacorta	7/18/14	5	5	100%
Member	Joseph C. Tan***	7/18/14	5	5	100%
Member	Juan Victor S. Tanjuatco**	7/18/14	5	5	100%
Member	Roman Felipe S. Reyes	7/18/14	5	5	100%

Legend: * Term ended on 21 April 2014, the date of SEC approval of the reduction of the number of directors from eleven (11) to seven (7).

** Term ended 18 July 2014

*** Elected on 18 July 2014

10. Page 32-34 of the 2012 ACGR – Committee Members

2(a). Executive Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (ED)	Willy N. Ocier	7/18/2014	2	2	100%	16
Member (ED)	Frederic C. DyBuncio	7/18/2014	2	2	100%	1
Member (NED)	Roman Felipe S. Reyes	7/18/2014	2	2	100%	<1

2(b). Audit Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (NED)	Roman Felipe S. Reyes	7/18/2014	2	2	100%	<1
Member (ED)	Juan Victor S. Tanjuatco	7/18/2014	2	2	100%	<1
Member (ED)	Exequiel P. Villacorta Jr	7/18/2014	2	2	100%	<1

PREMIUM LEISURE CORPORATION
Consolidated Changes to the ACGR for year 2014

2(d) Nomination Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (ED)	Frederic C. DyBuncio	7/18/2014	2	2	100%	1
Member (NED)	Exequiel P. Villacorta Jr	7/18/2014	2	2	100%	<1
Member (NED)	Joseph C. Tan	7/18/2014	2	2	100%	<1

2 (d) Compensation and Remuneration Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (ED)	Willy N. Ocier	7/18/2014	1	1	100%	16
Member (NED)	A.Bayani K. Tan	7/18/2014	1	1	100%	1
Member (NED)	Joseph C. Tan	7/18/2014	1	1	100%	<1

2 (e) Others (Specify) Risk Management Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman (NED)	Roman Felipe S. Reyes	7/18/2014			100%	<1
Member (NED)	Juan Victor S. Tanjuatco	7/18/2014			100%	<1
Member (NED)	Exequiel P. Villacorta Jr	7/18/2014			100%	<1

11. Page 32-33 of 2012 ACGR – deleted profiles of Audit Committee members whose terms had ended in 2014.

12. Page 34 of 2012 ACGR – Changes in Committee Members

Name of Committee	Name	Reason
Executive	New: <ul style="list-style-type: none"> ▪ Willy N. Ocier ▪ Frederic C. DyBuncio ▪ Roman Felipe S. Reyes 	Newly elected
	Terms ended: <ul style="list-style-type: none"> ▪ Manuel A. Gana ▪ Elizabeth Anne C. Uychaco ▪ Virginia A. Yap 	Terms ended
Audit Committee	New: <ul style="list-style-type: none"> ▪ Roman Felipe S. Reyes 	Newly elected

PREMIUM LEISURE CORPORATION
Consolidated Changes to the ACGR for year 2014

	<ul style="list-style-type: none"> ▪ Juan Victor S. Tanjuatco ▪ Exequiel P. Villacorta 	
	Terms ended: <ul style="list-style-type: none"> ▪ Jerry C. Tiu ▪ Manuel A. Gana ▪ Elizabeth Anne C. Uychaco ▪ Virginia A. Yap 	Terms ended
Nomination	Newly elected <ul style="list-style-type: none"> ▪ Frederic C. DyBuncio ▪ Exequiel P. Villacorta ▪ Joseph C. Tan 	Newly elected
	Term ended: <ul style="list-style-type: none"> ▪ Ricardo Leong 	Term ended
Compensation and Remuneration	New: <ul style="list-style-type: none"> ▪ Willy N. Ocier ▪ Joseph C. Tan 	Newly elected
	Term ended: <ul style="list-style-type: none"> ▪ Manuel A. Gana ▪ Ricardo Leong ▪ Arthur A. Sy 	Term ended
Others (specify) Risk Management	New: <ul style="list-style-type: none"> ▪ Roman Felipe S. Reyes ▪ Juan Victor S. Tanjuatco ▪ Exequiel P. Villacorta 	Newly elected

13. Page 46 of 2012 ACGR – State the officers (preferably the Chairman and the CEO) who will have to attest to the company’s full compliance with the SEC Code of Corporate Governance.

- 1) **Willy N. Ocier – Chairman**
- 2) **Frederic C. DyBuncio – President & CEO**
- 3) **A. Bayani K. Tan – Corporate Secretary/Compliance Officer**

14. Page 48 of 2012 ACGR - ownership structure (a) 5% shareholding or more as of 12.31.2014

Shareholder	Number of Shares	Percent
Belle Corporation	24,700,000,004	78.097%
PCD Nominee (Filipino)	3,700,822,584	11.701%
PCD Nominee (Non-Filipino)	1,705,337,875	5.392%