Republic of the Philippines
Department of Finance
Securities and Exchange Commission

MARKETS AND SECURITIES REGULATIONS DEPARTMENT

CERTIFICATE OF PERMIT TO OFFER SECURITIES FOR SALE

THE ISSUANCE OF THIS CERTIFICATE OF PERMIT IS PERMISSIVE ONLY AND DOES NOT CONSTITUTE A RECOMMENDATION OR ENDORSEMENT OF THE SECURITIES PERMITTED TO BE ISSUED

THIS IS TO CERTIFY that the securities of

Allied Care Experts (ACE) Dumaguete Doctors, Inc.

consisting of One Hundred Eighty Six Thousand (186,000) common shares covered under SEC MSRD Order No. 28 have been registered and may now be offered for sale or sold to the public subject to full compliance with the provisions of the Securities Regulation Code and its Amended Implementing Rules and Regulations, Revised Code of Corporate Governance and other applicable laws and orders as may be issued by the Commission.

Issued at Pasay City, Philippines this 28th day of June Two Thousand and Nineteen.

VICENTE GRACIANO P. FELIZMENIO, JR.
Director

Republic of the Philippines
Department of Finance
Securities and Exchange Commission

MARKETS AND SECURITIES REGULATION DEPARTMENT

IN THE MATTER OF : : **ALLIED CARE EXPERTS (ACE) - DUMAGUETE DOCTOR, INC.** : (Registrant) : x--x	**SEC-MSRD Order No. 28** Series of 2019 **Registration of Securities** (Initial Public Offering)

ORDER OF REGISTRATION

Upon consideration of the Simplified Registration Statement and other papers and documents attached thereto which were filed on behalf of **ALLIED CARE EXPERTS (ACE) DUMAGUETE DOCTORS, INC.**, the Commission in its meeting on 27 June 2019, favorably considered the same for the registration of One Hundred Eighty-Six Thousand (186,000) shares with par value of One Thousand (Php1,000.00) per share, in accordance with the requirements of Sections 8 and 12 of the Securities Regulation Code broken down as follows:

Primary Offering *(To be offered and sold by way of Initial Public Offering)*	36,000 common shares	Equivalent to 3,600 blocks or 10 shares per block at an offer price ranging from Php250,000.00 per block up to Php400,000.00 per block.
Issued and Outstanding Founder's Shares *(Not included in the Offer)*	600 shares	With par value of Php1,000.00 per share
Issued and Outstanding Common Shares *(Not included in the Offer)*	149,400 shares	With par value of Php1,000.00 per share
Total	186,000 common shares	

In this regard and after determining that the company has complied with the required submissions as directed in the Pre-effective letter issued on 28 June 2019, **the subject Registration Statement is now rendered effective.**

Let a **CERTIFICATE OF PERMIT TO OFFER SECURITIES FOR SALE** be issued in favor of the subject company authorizing the sale and distribution of the aforementioned securities.

Let this **ORDER** be published at the expense of the Issuer in a newspaper of general circulation and uploaded in the Issuer's website within two business days from its issuance. The company is hereby directed to furnish the Commission with a copy of the Affidavit of Publication of this Order.

SO ORDERED.

Pasay City, Philippines.
28 June 2019

VICENTE GRACIANO P. FELIZMENIO JR.
Director

Receiving copy (1)

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 12-1 SRS
SIMPLIFIED REGISTRATION STATEMENT FOR HOSPITALS

GENERAL INSTRUCTIONS

1. Pursuant to SEC Res. No. 225, s. of 2017, hospitals may use Form 12-1 SRS for registration of its securities that are sold or offered for sale pursuant to Section 8 and 12 of the Code. The use of Form 12-1 SRS is without prejudice to the right of the Commission to require such other information or documents as if may prescribe, consistent with the interest of the general public and for the protection of investors.

2. Under Section 13.1(b) of the Securities Regulation Code ("SRC"), the Commission may reject Registration Statement which on its face is *incomplete*. Notwithstanding the said provision, Sec. 14.2 of the SRC states that an amendment filed prior to the effectivity date of the Registration Statement ("RS") shall recommence the forty-five (45) day period within which the Commission shall act on a RS. Thus, should the company be amendable to extending the 45-day processing period (by executing a letter consenting to the processing time of the application to enable the company to amend its RS) the Market and Securities Regulation Department ("MSRD") shall be constrained to elevate the application based on the existing RS on file, to enable MSRD to comply with the said processing period mandated under Section 12.6 of the SRC.

3. Attention is directed under Section 68, As Amended on the Financial Statement requirements.Prior to preparation of their filings, registrants should also review the provisions of SRC Rule 72.1, "General Rules and Regulations for Filing of SEC Forms with the Securities and Exchange Commission." Definitions contained in "Annex B" and SRC Rule 68, as amended, to the extent they are not defined herein, shall govern the meanings of similar terms used herein.

4. The registration statement shall be signed by the registrant's chief executive officer, its chief operating officer, its chief financial officer, its controller, its chief accounting officer, its corporate secretary or persons performing similar functions.

5. The name of each person who signs the registration statement shall be typed or printed beneath his/her signature. Any person who occupies more than one of the specified position shall indicate the capacity in which he signs the registration statement. At least one (1) copy of the documents filed shall be manually signed and the unsigned copies shall be conformed.

6. Every amendment to a registration statement shall be signed by the persons specified in Section 12.4 of the Code or by any executive officer duly authorized by the Board of Directors. The final prospectus shall, however, be signed by all required signatories under Section 12.4 of the Code.

7. Three (3) copies of the complete Form 12-1 SRS shall be filed including exhibits and all other papers and documents filed as part thereof.

8. In case of withdrawal of a registration statement, fifty percent (50%) of the filing fee paid shall be *forfeited and not* be allowed for future application.

9. In the event that the registration statement is rejected pursuant to Section 13 of the Code, the filing fee paid thereon shall be *forfeited*.

10. Confidential Treatment of Information filed with the Commission -any request for confidentiality will be presented to Commission En Banc prior its application for registration or offering

11. How to use this form: Put ✓ inside the box to mark a box.

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 12-1 SRS
SIMPLIFIED REGISTRATION STATEMENT FOR HOSPITALS

1. SEC Registration Number CS201506626

2. Exact name of issuer as specified in its charter .... ALLIED CARE EXPERTS (ACE) DUMAGUETE DOCTORS,INC.

3. Principal Business Address including postal code........... F. Cimafranca St., Daro, Dumaguete City

4. Province, country of other jurisdiction of incorporation or organization........... Dumaguete City, Philippines

5. BIR Tax Identification No. 008-997-532-000

6. Industry Group: Hospitals and Physicians

7. Telephone Number including area code:

   (035)421-2119

8. Official company's website www.acedumaguetedoctors.org

9. Fiscal Year (Day and Month) 31 December

COMPUTATION OF FILING FEE

Title of each class of securities to be registered	Shares to be registered	Proposed Offering Price per block (10 shares)	Proposed Maximum Aggregate Offering Price	Amount of Registration Fee
Founder (I)	**600**	-	**600,000**	
Common (I)	**149,400**	-	**149,400,000**	**812,500**
common	**24,000 (2,400 blks)**	**250,000**	**600,000,000**	**37,500**
	8,000/ (800 blks)	**300,000**	**240,000,000**	**850,000.00**
	4,000/ (400 blks)	**400,000**	**160,000,000**	**8,500.00**
Total	**186,000**		**P1,150,000,000**	**P858,500.00**

Registration Statements filed pursuant to Section 12 of the Code shall be accompanied by a fee as follows:

Maximum aggregate price of securities to be offered	Amount of filing fee
Not more than P500 Million	0.10% of the maximum aggregate price of the securities to be offered
More than P500 Million but not more than P750 Million	P500,000 plus 0.075% of the excess over P500 Million
More than P750 Million but not more than P1 Billion	P687,500 plus 0.05% of the excess over P750 Million
More than P1 Billion	P812,500 plus 0.025% of the excess over P1 Billion

A legal research fee of 1% of the filing fee paid for filings made pursuant to SRC Rule 8.1 shall also be paid at the time of the filing.

PART I - INFORMATION REQUIRED IN PROSPECTUS

1. Front of the Registration Statement and Outside Front Cover Page of Prospectus
2. Inside Front Cover and First Two or More Pages of Prospectus
3. Forward looking Statement
4. Definition of Terms
5. Executive Summary
6. Risk Factors
7. Business Information
8. Use of Proceeds
9. Description of Securities Offered
10. Plan of Distribution
11. Capitalization
12. Outstanding Securities and Principal Shareholders
13. Board of Directors
14. Management
15. Financial Information
16. Information on Independent Accountant and Other Related Matters
17. Independent Auditors and Counsels
18. Regulatory Framework
19. Corporate Governance and Board Committees
20. Other Material Factors

PART II - INFORMATION REQUIRED IN REGISTRATION STATEMENT BUT NOT REQUIRED IN PROSPECTUS

21. Other Expenses of Issuance and Distribution

    Give the itemized statement of all expenses of the offering other than the discounts and commission (if applicable). If any of the securities are registered for sale by security holders, state how much of the expenses the security holders will pay. If the amount of any items are not known, give estimates but identify them as such.

22. Exhibits

Description	Exhibit No.
1. Publication of Notice re: Filing	"A"
2. Articles of Incorporation and By-laws	"B", "B-1", "B-2
3. Instruments defining the rights of security holders	"C"
4. Opinion re: Legality	"D"
5. Opinion re: Tax Matters	"D"
6. Material Contracts	"E"
7. Audited Financial Statements/Audited Interim Financial Statements	"F", "G"

Description	Exhibit No.
8. Subsidiaries of the Issuer	N.A.
9. Consent of Experts and Independent Counsel	"F", "G"& "D"
10. Notarized Curriculum Vitae and Latest Photographs of Officers and Members of the Board of Directors	"H"
11. Authorization re: Issuer's Bank Account	"I"
12. Copy of Board Resolution approving the securities offering and authorizing the filing of Registration Statement	"J"
13. Duly verified resolution of the Issuer's Board of Directors approving the disclosure contained in the registration statement and prospectus and assuming liability for the information contained therein	"J"
14. Manual on Corporate Governance	TBS
15. Additional Exhibits:	
Certification that all mandated government license, permit are secured and valid	"K"
Certificate of no pending legal proceedings filed against and by the Issuer	"L"
Certification that all AFS of all subsidiaries has been filed with the Commission (if applicable)	N.A.
Certification by selling shareholder as to the accuracy of any part of the registration statement contributed by such selling shareholders (if applicable)	N.A.
Certification from Project Engineer as to percentage of building constructed	"M"
Tax Compliance Report filed by the Issuer	"N"
Feasibility study prepared by qualified profession on the capacity of the Issuer to provide Medical Benefits	"O"
Memorandum of Agreement with other Hospitals(if applicable)	"P"
Permit to Construct Hospital issued by Bureau of Health Facilities and Services (BHFS) of the Department of Health (DOH)	"Q"
Escrow/Custodian Agreement with a reputable bank	N.A.
Credit Line Agreement	N.A.
Copy of the Environmental Compliance Certificate	"R"
Copy of Development Agreement	N.A.

Description	Exhibit No.
Certified True Copy of Transfer Certificate Title	"S"
List of Equipment to be Purchased	"T"

23. **Furnish any other document the omission of which will render the foregoing material facts or any other part of the Registration Statement misleading.**

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, this registration statement is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of Dumaguete on JUN 2 8 2019.

DR. JONATHAN C. AMANTE
President/CEO

DR. AEJELETH B. EYAS
Corporate Secretary

DR. GLENDA N. NUICO
Comptroller

DR. ROY DIAMOND M. ARCO
Treasurer

SUBSCRIBED AND SWORN to before me this JUN 2 2019 affiants exhibiting to me their TIN as follows:

Name	Type of Identification	I.D. Number	Date/Place of Issue
Jonathan C. Amante	113-829-302	053520	1-10-1983 / Manila
Roy Diamond M. Arco	239-085-654	0103919	9-7-2004 / Manila
Aejeleth B. Eyas	940-647-174	0108899	9-11-2006 / Manila
Glenda N. Nuico	153-873-989	0056064	7-3-1984/Manila

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Book No. 3
Series of 2019.

ALLIED CARE EXPERTS (ACE) DUMAGUETE DOCTORS INC.

A Corporation existing and duly organized under the Laws of the Republic of the Philippines with

SEC Certificate of Registration No. CS201506626

This Final Prospectus relates to the registration of **150,000 issued and outstanding shares of ACE DUMAGUETE DOCTORS, INC.** (ACE DUMAGUETE) consisting of *600 Founders shares* and *149,400 common shares* plus **36,000 common shares equivalent to 3,600 blocks *(i.e. 10 shares per block)***of ACE DUMAGUETE (the *Offer Shares*) for issuance to the public at an Offer Price ranging from P250,000.00 up to a maximum amount of P400,000.00 per block.

The securities will be traded Over-the-Counter through its salaried employees who will act as salesmen[1].

DATE: June 28, 2019

Principal Office:	**Telephone Number:**
DML Building, North Road, Dumaguete City	(035) 421-2119

THE SECURITIES AND EXCHANGE COMMISSION HAS NOT APPROVED THESE SECURITIES OR DETERMINED IF THIS PROSPECTUS IS ACCURATE OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE AND SHOULD BE REPORTED IMMEDIATELY TO THE SECURITIES AND EXCHANGE COMMISSION.

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[1]*The Hospital has tapped its organic salaried employees to act as salesmen. The Hospital believes that its organic employees are the best marketers of its shares as they know the vision and mission of the Hospital and are well versed with its operations.*

This Final Prospectus relates to the primary offer and sale of 36,000 common shares of Allied Care Experts (ACE) Dumaguete Doctors, Inc. (the "Issuer") equivalent to 3,600 blocks (consisting of 10 shares per block) at an offer price ranging from P250,000.00 per block up to a maximum offer price of P400,000.00 per block with an aggregate principal amount of One Billion Pesos (P1,000,000,000.00).The securities will be issued upon approval of the Securities and Exchange Commission.

The 3,600 blocks will be offered in tranches, through a series of offerings at an offer price in progressive amounts. The first 2,400 blocks will be sold at the price of P250,000.00 per block, the next 800 blocks at the price of P300,000.00 per block and the remaining 400 blocks at the price of P400,000.00 per block. While the blocks of common shares that will be issued have the same features and privileges (except the privilege to practice, that is available only to Medical Practitioners), the staggered Offer Price per series of shares for sale to the public was arrived at by considering several factors including but not limited to: (i) the timing of purchase relative to the completion of the Hospital and its facilities, (ii) the number of applicants the Hospital could serve and accommodate, (iii) the total development costs based on cost assessments of the engineers, architects and otherprofessionals hired for the project, (iv) comparable price of similarly situated structure with similar facilities, (v) market demand and (vi) risk undertaken by the original stockholders. As the Hospital building rises, the lesser the risk of the investors.

The blocks will be sold on a first come, first served basis, subject to pre-qualification procedures. Once the maximum number of blocks per series are sold, the next series will be offered at an increased offer price. The offer shares will not be listed in the Exchange and will be issued over the counter only, through registered salesmen.

ACE DUMAGUETE DOCTORS, INC. expects to raise gross proceeds amounting up to One Billion Pesos (P1,000,000,000.00) and the net proceeds are estimated to be at least Nine Hundred Eighty-Seven Million, Eight Hundred Ninety-One Thousand, Five Hundred Pesos (P987,891,500) after deducting fees, commissions and expenses relating to the issuance of the securities. The net proceeds of the Offer shall be used primarily by the Company for the construction and development of the Hospital, purchase equipment, pay existing loans,andfor pre-operation expenses of ACE DUMAGUETE (the "Hospital"). For further detailed information on the use of proceeds, see "Use of Proceeds" on page 26 of this Final Prospectus.

Each investor must comply with all laws applicable to it and must obtain the necessary consent, approvals or permission for its purchase, offer or sale under the laws and regulation in force to which it is subject.

The company is organized under the Philippine Law. The Company is authorized to distribute dividends out of its surplus profit, in cash, properties of the Company, shares of stock. Dividends paid in the form of cash or property, are subject to approval of the Board of Directors of the Company. Dividends paid in the form of additional Common Shares are subject to the approval of the Board of Directors and stockholders who own at least two-third (2/3) of the outstanding capital of the company. The Board may not declare dividends as determined by the Board, taking into consideration factors such as implementation of business plans, debt service requirements, operating expenses, budgets, funding of new investments and acquisitions and appropriate reserves and working capital. Refer to page 55 on Dividends and Dividend Policy of this Prospectus.

Unless otherwise, indicated, all information in this Final Prospectus is as of the date of this Final Prospectus. Neither the delivery of this Final Prospectus nor any sale made pursuant to this Final Prospectus shall, under any circumstances, create implication that the information contained herein is correct as of any date subsequent to the date hereof or that there has been no change in the affairs of the Company since such date.

No person has been authorized to give any information or to make any representation not contained in this Final Prospectus. If given or made, any such information or representation must not be relied upon as having been authorized by the Company. This Final Prospectus does not constitute an offer or any securities, or any offer to sell or solicitation of any offer to buy any of the securities of the Company in any jurisdiction, to or from any person to whom it is unlawful to make such offer or solicitation in such jurisdiction.

Before making an investment decision, investor must rely on their own examination of the Company and the terms of the Offer including the risks involved.

The Issuer has included in this Statement all of its representation about this offering. If anyone gives you more or different information, you should ignore it. You should carefully review and rely only on the information in this Statement in making an investment decision. The Investors should be aware that risks and uncertainties might occur.

ALL REGISTRATION REQUIREMENTS HAVE BEEN MET AND ALL INFORMATION CONTAINED HEREIN IS TRUE AND CURRENT.

By:

DR. JONATHAN C. AMANTE
President and Chief Executive Officer

SUBSCRIBED AND SWORN to before me this JUN 2 0 2019 affiant exhibiting to me his TIN as follows:

Name	Type of Identification	I.D. Number	Date/Place of Issue
Jonathan C. Amante	113-829-302	053520	1-10-1983 / Manila

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Series of 2019.

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Forward-looking Statements

This Prospectus contains forward-looking statements that are, by their nature, subject to significant risks and uncertainties. These forward-looking statements include, without limitation, statements relating to:

- known and unknown risks;
- uncertainties and other factors which may cause actual results, performance or achievements of the Issuer, to be materially different from any future results; and
- performance or achievements expressed or implied by forward-looking statements.

Such forward-looking statements are based on assumptions regarding the present and future business strategies and the environment in which the registrant will operate in the future. Important factors that could cause some or all of the assumptions not to occur or cause actual results, performance or achievements to differ materially from those in the forward-looking statements include, among other things:

- the ability of the registrant to successfully implement its strategies;
- the ability of the registrant to anticipate and respond to healthcare trends;
- the ability of the registrant to successfully manage its growth;
- the condition and changes in the Philippines, Asian or global economies;
- any future political instability in the Philippines, Asia or other regions;
- changes in interest rates, inflation rates and the value of the Peso against the U.S. Dollar and other currencies;
- changes in government regulations, including tax laws, or licensing requirements in the Philippines, Asia or other regions; and
- competition in the healthcare industries in the Philippines and globally.

Additional factors that could cause actual results, performance or achievements of registrant to differ materially include, but are not limited to, those disclosed under "Risk Factors" and elsewhere in this Prospectus.

These forward-looking statements speak only as of the date of this Prospectus. The registrant expressly disclaim any obligation or undertaking to release, publicly or otherwise, any updates or revisions to any forward-looking statement contained herein to reflect any change in the expectations of the registrant with regard thereto or any change in events, conditions, assumptions or circumstances on which any statement is based.

This Prospectus includes forward-looking statements, including statements regarding the expectations and projections of the Issuer for future operating performance and business prospects. The words "believe", "expect", "anticipate", "estimate", "project", "may", "plan", "intend", "will", "shall", "should", "would" and similar words identify forward-looking statements. In addition, all statements other than statements of historical facts included in this Prospectus are forward-looking statements. Statements in this Prospectus as to the opinions, beliefs and intentions of the Issuer accurately reflect in all material respects the opinions, beliefs and intentions of the management of the registrant as to such matters at the date of this Prospectus, although the Issuer can give no assurance that such opinions or beliefs will prove to be correct or that such intentions will not change. This Prospectus discloses, under the section "Risk Factors" and elsewhere, important factors that could cause actual results to differ materially from the expectation of the Issuer. All subsequent written and oral forward-looking statements attributable to either the Issuer or persons acting on behalf of the Issuer are expressly qualified in their entirety by cautionary statements

DEFINITION OF TERMS

As used in this Prospectus, the following terms shall have the meanings ascribed to them:

"Articles"	The Articles of Incorporation of the issuer
"Board"	The Board of Directors of the issuer collectively referred to as one consisting of fifteen (15) members
"By-Laws"	The By-laws of the issuer
"Corporation"	Refers to ALLIED CARE EXPERTS (ACE)DUMAGUETE DOCTORS, INC. unless otherwise specifically described in this document
"ACE-DUMAGUETE Hospital"	Refers to ACE DUMAGUETE DOCTORS Hospital
"Director"	The individual membership of the incumbent Board of Directors of the Issuer
"DOH"	Department of Health
Environmental Compliance Certificate "ECC"	Environmental Compliance Certificate is a document issued by the DENR/EMB after a positive review of an ECC application certifying that the proposed project will not cause significant negative environmental impact and the project proponent has complied with all the requirements of the Environmental Impact System, and has committed to implement its approved Environmental Management Plan
"Founder"	Refers to the individual holders of founder share
"Hospital"	ACE DUMAGUETEDOCTORSHospital, or the building referred hereto being built in the name of ACEDUMAGUETE DOCTORS, INC.
"Internal Rules"	Refers to the rules and regulations concerning application procedures, availment, use and enjoyment of facilities and services, and all amendments thereto
"Issuer"	The same as Allied Care Experts (ACE) DUMAGUETE DOCTORS, INC.

"Offer Price"	The price at which the Offer Securities are being offered in tranches to the public as indicated in this Prospectus
"Offer Securities"	Refers to the 36,000 Common shares or 3,600 blocks (1 block is equivalent to 10 shares) of ACE DUMAGUETE DOCTORS, INC. to be offered for sale to the public, also interchangeably called "Offer Shares"
"Medical Specialist"	A doctor or medical practitioner who has successfully passed the screening process of ACE DUMAGUETE DOCTORS INC., in good standing and is admitted/accepted to practice his profession.
"Prospectus"	This document and any supplement or amendments thereto, pertaining to the issuance and sale of the Offer Securities.
"SEC"	Philippine Securities and Exchange Commission
"Secondary Hospitals"	Are smaller, non-departmentalized hospitals, including emergency and regional hospitals. Their services are offered to patients with symptomatic stages of disease, which require moderately specialized knowledge and technical resources for adequate treatment.
"Stock Certificate"	The written or electronic evidence of ownership of share of stock of ACE DUMAGUETE DOCTORS, INC.
"Stockholder"	A registered holder of shares of stocks of ACE DUMAGUETE DOCTORS, INC. He may be a medical practitioner or a non-medical stockholder.

EXECUTIVE SUMMARY

The following summary is qualified in its entirety by, and should be read in conjunction with, the more detailed information and audited financial statements, including notes thereto, found in the appendices of this Prospectus.

Prospective investors should read this entire Prospectus fully and carefully, including the section on "Risk Factors". In case of any inconsistency between this summary and the more detailed information in this Prospectus, then the more detailed portions, as the case may be, shall at all times prevail.

Brief Background on the Company

ALLIED CARE EXPERTS (ACE) DUMAGUETE DOCTORS, INC. is a stock corporation duly organized under the laws of the Republic of the Philippines on April 1, 2015. ACE DUMAGUETE originally had an authorized capital stock of One Hundred Twenty Million Pesos (120,000,000.00) divided into Six Hundred (600) Founders' shares and One Hundred Nineteen Thousand Four Hundred (119,400) Common shares both with a par value of One Thousand Pesos (P1,000.00) per share.

On February 19, 2018, the Securities and Exchange Commission approved the Issuer's application to increase its authorized capital stock from One Hundred Twenty Million Pesos (120,000,000.00) divided into Six Hundred (600) Founders' shares and One Hundred Nineteen Thousand Four Hundred (119,400) Common shares both with a par value of One Thousand Pesos (P1,000.00) per share to **TWO HUNDRED FORTY MILLION Pesos** (240,000,000.00) divided into **SIX HUNDRED** (600) Founders' shares and **TWO HUNDRED THIRTY NINE THOUSAND FOUR HUNDRED** (239,400) Common shares both with a par value of One Thousand Pesos (P1,000.00) per share. As such, as of the date of this Final Prospectus, **ONE HUNDRED FIFTY THOUSAND** (150,000) shares consisting of **Six Hundred** (600) Founders' shares and **One Hundred Forty Nine Thousand Four Hundred** (149,400) Common shares both with a par value of One Thousand Pesos (P1,000.00) per share have been subscribed and paid up.

Core Business

ACE DUMAGUETE DOCTORS, INC. was established to maintain, operate, own, and manage hospitals, medical and related healthcare facilities and businesses such as, but without restriction to clinical laboratories, diagnostic centers, ambulatory clinics, condo hospitals, scientific research and other allied undertakings and services which shall provide medical, surgical, nursing, therapeutic, paramedic, or similar care, provided that purely professional, medical or surgical services shall be performed by duly qualified physicians or surgeons who may or may not be connected with the hospitals and whose services shall be freely and individually contracted by the patients.

Business Strategies

It is the mission of ACE Dumaguete Doctors, Inc. to set up a Level 2 health care facility with an organized, systematic, cost-effective, sympathetic and holistic approach to its goal in providing the best quality and justifiable medical services to its clients and stakeholders.

ACE Dumaguete will accomplish its purpose by the acquisition of complete and world-class facilities, provide medical specialists who are competent and fully qualified in their line of work, and have equally efficient well motivated employees and management staff.

ACE DUMAGUETE DOCTORS INC. will operate a Level 2 Hospital with 100 bed capacity. It will operate a complete and world-class facility, manned by medical specialists who are competent and fully qualified in their line of work, and have equally efficient well motivated employees and management staff.

ACE DUMAGUETE DOCTORS HOSPITAL will be an 8-storeybuilding (with Roof Deck and Basement) with 100-bed capacity. Total floor area is around18,250sq.m.that will be constructed in a 7,833 sq.m. propertyinCimafranca Subdivision, Daro, Dumaguete City. It will be a multidisciplinary specialty medical facility that will house medical specialists who are subscribers to the capital stock of the Corporation. The intended and considered markets for its shares are mostly medical specialists and individuals who are related to medical specialists.

The act of purchasing the securities being offered does not automatically entitle such purchaser to practice his profession and use the facilities of ACE DUMAGUETE DOCTORS Hospital, although it is a prerequisite. Physicians and medical specialists who are subscribers to at least one (1) block or ten (10) shares of the capital stock, whether Founders' or common shares, and have paid in full may be allowed to practice. Such purchasers however, have to undergo the required screening process and must possess the minimum requirements as indicated in the Articles of Incorporation, By-Laws and Internal Rules of the Hospital. After successfully passing this screening process, the applicant may then be entitled to the privileges offered by the Hospital. The privilege to practice in the Hospital is subject to restrictions, limitations, and obligations as maybe imposed by ACEDumaguete Doctors, Inc. pursuant to its rules and duly approved resolutions. Medical Specialists who have been granted the privilege to practice shall continuously possess the required qualifications and may be subjected to post-qualification assessment to ensure the quality of service provided by the hospital.

ACEDumagueteDoctors will assess and collect from each duly admitted medical specialist a one-time, non-refundable, non-transferrable fee of One Hundred Thousand Pesos(P100,000.00) for the privilege to practice plus monthly dues (for utilities) effective on the date of turnover of the clinic.

For Non-Medical subscribers, they will enjoy the privileges of using the facilities of the Hospital at a discounted rate, subject to availability, on a first come, first served basis.

Level 2 Hospital

ACE Dumaguete Doctors Hospital will be a Level 2 Hospital. Under the Rules and Regulations Governing the New Classification of Hospitals and Other Health Facilities in the Philippines (Effective: August 18, 2012), the following are the minimum requirements for Level 2 Hospitals:

A **Level 2 Hospital** shall have as minimum, all of Level l capacity[2], including, but not limited to, the following:

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[2]*A Level I hospital shall have as minimum the services stipulated under Rule V. B. 1. b. 1. of the Order, including, but not limited to, the following: 1. A staff of qualified medical, allied medical and administrative personnel headed by a physician duly licensed by PRC; 2. Bed space for its authorized bed capacity in accordance with DOH Guidelines in the Planning and Design of Hospitals; 3. An operating room with standard equipment and provision for sterilization of equipment and supplies in accordance with: a. DOH Reference Plan in the Planning and Design of an Operating Room/Theater (Annex A); b. DOH Guidelines on Cleaning, Disinfection and Sterilization of Reusable Medical Devices in Hospital Facilities in the Philippines (Annex B); 4. A post-operative recovery room; 5. Maternity facilities, consisting of ward(s), room(s),a delivery room, exclusively for maternity patients and newborns; 6. Isolation facilities with proper procedures for the care and control of infectious and communicable diseases as well as for the prevention of cross infections; 7.A separate dental section/clinic; 8. Provision for blood station;9. A DOH licensed*

1. An organized staff of qualified and. competent personnel with Chief of Hospital/Medical Director and appropriate board certified Clinical Department Heads;

2. Departmentalized and equipped with the service capabilities needed to support board certified/eligible medical specialists and other licensed physicians rendering services in the specialties of Medicine, Pediatrics, Obstetrics and Gynecology, Surgery; their subspecialties and ancillary services;

3. Provision for general ICU for critically ill patients.

4. Provision for NICU (Neonatal Intensive Care Unit)

5. Provision for HRPU (High Risk Pregnancy Unit)

6.. Provision for respiratory therapy services;

7. A DOH licensed tertiary clinical laboratory;

8. A DOH licensed level 2 imaging facility with mobile x-ray inside the institution and with capability for contrast examinations.

RISK FACTORS

An investor should seek professional advice if he or she is uncertain of, or has not understood any aspect of the securities to invest in or the nature of risks involved inbuying of securities.

An investor deals in an investment of which may carry a different level of risks.

1. The following is a summary of all the risks that apply to the Issuer and/or this offering. You should carefully consider these risks prior to investing in this offering.

Operating History:

The Issuer has limited or no operating history because the Issuer may have operated for only a short period of time, it has produced little or no profit. There is no assurance that it will ever produce a profit.

Difficulty to collect from patients (select all that apply): Check Box

√	Existing law penalizes the refusal of hospitals and medical clinics to administer appropriate initial medical treatment and support in emergency or serious medical cases.
√	Hospital experience delay in payment from Health Insurance or Health Maintenance Organizations.

However, the Issuer can mitigate said risk by:

The Issuermitigates such risk through the accreditation of various Health Maintenance

secondary clinical laboratory with the services of a consulting pathologist;10. A DOH licensed level 1 imaging facility with the services of a consulting radiologist; 11.A DOH licensed pharmacy.

Organizations (HMO) to cover more patients and increase the probability of getting paid. With HMO covered patients, special rates are given. The Issuer will mitigate delays in payment from HMO's by investing in software programs that will efficiently monitor the Hospital's finances and receivables to ensure that its exposure to unpaid promissory notes is maintained at manageable levels.

Limited Resources/Losses (select all that apply):

√	The Issuer has limited resources and will not be able to continue operating without the proceeds from this offering. It is possible that the proceeds from this offering and other resources may not be sufficient for the Issuer to continue to finance operations. The Issuer expects to continue to experience losses from operations and it cannot be predicted when or if the Issuer will become profitable. If the Issuer achieves profitability, it may not be sustainable.
√	The Issuer has incurred losses since inception and may incur future losses. The Issuer has not yet generated a profit from operations. As of December 31, 2018, the Issuer had an accumulated deficit of ₱23,799,449.

However, the Issuer can mitigate said risk by:

The Issuer mitigates such risk through the availability of the credit line facility with the Land Bank of the Philippines amounting to P500,000,000.00 (400M for construction and 100M for equipment)with initial interest at 5% variable with one-time fixing at 6% per annum for 10 years. Maturity date is on February 27,2026.As of the date of this Amended Prospectus, ACE Dumaguete Doctors has fully utilized the available credit facility for equipment and about P355,000,000.00 from the available funds for construction.

Key Personnel

	The Issuer success depends substantially on the services of a small number of individuals
√	The Issuer may be harmed if it loses the services of these people and it is not able to attract and retain qualified replacements
√	The Issuer's officers, directors, managers and key persons will continue to have substantial ownership and control over the Issuer after the offering
	The Issuer does not maintain key person life insurance on those individuals on whom the Issuer's success depends. The loss of any of these individuals could have a substantial negative impact on the Issuer and your investments.

However, the Issuer can mitigate said risk by:

Once operational, the Issuer intends to mitigate such risk by maintaining a competitive compensation package and full benefits for its Management and Key Officers. The Human Resources Department will likewise maintain a program that will enhance and develop the career path of key officers and employees to ensure continued stay and loyalty to the Company.

Inexperienced Management (select all that apply):

	None of the Issuer's officers, directors, and/or managers has managed a company in this industry. The Issuer's ability to operate successfully may depend on its ability to attract and retain qualified personnel, who may be in great demand.
	None of the Issuer's officers, directors, and/or managers has experience in managing a development stage hospital

However, the Issuer can mitigate said risk by:

	Not Applicable

Past Failures

	Prior to organizing the Issuer, one or more of the Issuer's officers, directors, and/or managers operated a business in which shareholders lost part or all of their investment. The Issuer's ability to operate successfully may depend on its officers, directors, and/or managers to succeed where they have failed before.

However, the Issuer can mitigate said risk by:

	Not Applicable

Government Regulations:

√	The Issuer must comply with local and national rules and regulations. If the Issuer fails to comply with a rule or regulation it may be subject to fines or other penalties, or its permit or license may be revoked or suspended. The Issuer may have to stop operation and you may lose your entire investment.

Dilution(select all that apply):

√	The price of a share in this offering is significantly higher than the book value of the securities. By participating in this offering, you will incur immediate and substantial dilution of the book value of your investment.
	To the extent outstanding options or warrants to purchase securities are exercised, new Investors will incur further dilution of the book value of their investment
√	There are no limits in place to restrict the Issuer's ability to issue securities in the future. If the Issuer issues additional securities, by participating in this offering you may experience further dilution of the value of your investment.

No Existing Market

√	Because there is no market for the Issuer's securities, you may not be able to sell your securities or recover any part of your investment. You should not invest unless you can afford to hold your investment indefinitely.

Offering Price:

√	The offering price of the Issuer's securities has been arbitrarily set and accordingly should not be considered an indication of the actual value of the Issuer.

Best-effort Offering:

√	The Issuer is offering these securities on a "best-effort" basis. The Issuer has not contracted with an underwriter, placement agent, or other person to purchase or sell all, or a portion of its securities and there is no assurance that it can sell all or any of the securities.

Lack of Investor Control (select if applicable):

√	The Issuer's officers, directors, managers, and/or key persons will continue to have substantial control over the Issuer after the offering. As such, you may have little or no ability to influence the affairs of the Issuer.

Restriction on the Transfer of Shares

√	As indicated in the Articles of Incorporation and By-Laws of the Issuer, the ownership of its securities are restricted and is subject to the conditions stated therein. Likewise, the ownership of the shares of ACE Dumaguete Doctors, Inc. by individuals no matter how many, does not automatically entitle such holder the privilege to practice or use the facilities of ACE Dumaguete Doctors Hospital. The prospective medical practitioner or even the non-medical stockholder has to pass the evaluation and qualifications set forth by the Credentials Committee and the Board of Directors. He has to possess the minimum requirements in order to be allowed to practice and enjoy the privileges of the hospital, including the regular payment of dues. And even if one is already admitted, if he violates the by-laws, internal rules and duly promulgated resolutions of the board, such stockholder may not be allowed to further practice or enjoy the facilities of the Hospital. Of course this will be implemented after observing the basic rule of due process.

Political and Economic Factors

√	In general, the profitability of the Company depends to a large extent on the overall level of business and economic activity in the country, which in turn is affected by political and economic factors. Any political instability in the future may have a negative effect on the industries proposed to be served by the Company. In the past, the Philippine economy and the securities of Philippine companies have been, to varying degrees, influenced by economic and market conditions in other countries, especially in Southeast Asia, as well as investors' responses to those conditions. Although economic conditions are different in each country, investors' reactions to adverse developments in one country may affect the market price of securities of companies in other countries, including the Philippines. For example, the recent economic crisis in the United States and Europe triggered market volatility in other countries' markets, including the Philippines. Accordingly, adverse developments in the global economy could lead to a reduction in the demand for, and market price of

	the Offer Shares.

Taxation

√	Existing tax rates may increase in the future or existing tax exemptions and deductions may likewise be revoked, adversely affecting the Company's revenues. Similarly such tax rates may decrease or new exemptions and deductions may be created, to the Company's benefit.

Other Risks

Risk relating to Hospital Business

- Licenses, permits
- Regulatory risks
- Healthcare infections
- Emergencies/disaster risks
- Government discount programs/collection from Philhealth
- Hazardous material events, e.g. chemical/radiological exposure
- Physician litigation

Risks to purchasers associated with corporate actions including:

- Additional issuance of securities
- Issuer repurchases of securities
- A sale of the Issuer or of assets of the Issuers
- Transactions with related parties

In addition to the foregoing enumeration, there may be other risks (either unknown to the Company as of the date of this Prospectus or deemed immaterial) which may have an adverse effect on the investment to be made by the prospective buyers.

BUSINESS INFORMATION

1. Anticipated Business Plan of the Issuer

ACE Dumaguete Doctors, Inc. will set up a Level 2 health care facility with an organized, systematic, cost-effective, sympathetic and holistic approach to its goal in providing the best quality and justifiable medical services to its clients and stakeholders.

ACE Dumaguete Doctors Hospital will be a level 2,8-storey Hospital Building with Roof Deck and Basement,100-bed capacity,with total floor area of 18,250sq.m.that will be constructed in a 7,833 sq.m. in Cimafranca Subdivision, Daro, Dumaguete City. It will be a multidisciplinary specialty medical facility that will house medical specialists who are subscribers to the capital stock of the Corporation. The intended and considered markets for its shares are mostly medical specialists and individuals who are related to medical specialists.

The act of purchasing the securities being offered does not automatically entitle such purchaser to practice his profession and use the facilities of ACE Dumaguete Doctors Hospital, although it is a prerequisite. Physicians and medical specialists who are subscribers to at least one (1) block or ten (10) shares of the capital stock, whether Founders' or common shares, and have paid in full may be allowed to practice. Such purchasers have to undergo the required screening process and must possess the minimum requirements as indicated in the Articles of Incorporation, By-Laws and Internal Rules of the Hospital. After successfully passing this process, the applicant shall then be entitled to the privileges granted by the Hospital. The privilege to practice in the Hospital is subject to restrictions, limitations, and obligations as maybe imposed by ACE Dumaguete Doctors, Inc. pursuant to its rules and duly approved resolutions. Medical Specialists who have been granted the right to practice shall continuously possess the required qualifications and may be subjected to post-qualification assessment to ensure the quality of service provided by the hospital.

ACE Dumaguete Doctors will assess and collect from each duly admitted medical specialist a one-time, non-refundable, non-transferrable fee of One Hundred Thousand Pesos(P100,000.00) for the privilege to practice plus monthly dues (for utilities) effective on the date of turnover of the clinic.

2. Operations

The Issuer (select all that apply):

√	Has never conducted operations
√	Is in the construction development stage
	Is currently conducting operations
	Has shown a profit in the last fiscal year

Briefly describe

3. Jurisdiction: Is the Issuer an entity organized and doing business in the Philippines?
__√_Yes____ No

4. Date of Incorporation: **April 1, 2015**

5. Fiscal Year End (Month and Day): **31 December**

Suppliers:

The Issuer (select all that apply):

√	Has major supply contracts
	Is currently or expects to be dependent upon a limited number of suppliers
	Has no suppliers

Sources and availability of raw materials and the names of principal suppliers; If the registrant is oris expected to be dependent upon one or a limited number of suppliers for essential raw materials, energy or other items, describe. Describe any major supply contracts.

ACE Dumaguete Doctors, Inc. has entered into several contracts for the construction of the hospital building. On June 25, 2015, ACE Dumaguete executed a contract with **JEBSEBASTIAN Construction Management Service**, whereby the latter shall provide construction management services for the Hospital Project, including without limitation, services required to plan, schedule, coordinate, manage and administer the Project.

One of the major supply contract is with **Assurance Controls Technologies, Co., Inc. (ACT)** for the sublease of Dual-Head SPECT Gamma Camera Package. This is a device used to image gamma radiation emitting radioisotopes, a technique known as scintigraphy. The applications of scintigraphy include early drug development and nuclear medical imaging to view and analyze images of the human body or the distribution of medically injected, inhaled, or ingested radionuclides emitting gamma rays. The Package shall be under a lease agreement with a leasing institution. The leasing institution is aware of the sublease agreement and shall be the legal owner of the unit until all payment has been cleared, after which a formal turnover of ownership will be made to ACT by the leasing institution, then ACT to ACE Dumaguete.

Another major supply contract is with **International Elevator & Equipment, Inc.** for the supply and installation of four (4) units of Mitsubishi Bed Elevator.

A contract has been executed for the supply X-ray equipment package with **Shimadzu Philippines Corporation**. This covers several equipment such as: X-ray High Voltage Generator, X-ray Table, X-ray Tube support assembly, Bucky unit, Canon Digital Radiography and other accessories.

Copies of the contracts mentioned above are submitted as part of Exhibit "E" of the Prospectus.

Procurement Policy

State the procurement policy of the hospital.

A Purchasing Committee is created, the members were appointed by the President.

- The Committee meets regularly, on a weekly/monthly basis, to conduct bidding process depending on the urgency to procure a particular item.
- The Committee invites at least 3 prospective bidders from Dumaguete or Manila. Suppliers are asked to submit a quotation on a particular item, through sealed bidding process. In the event that there is only 1 qualified bidder, the supply contract may be awarded to the lone bidder but only after comprehensive review and analysis of existing prices in the market.
- The Committee will witness the opening of bids, tabulate and analyze through an "apple to apple" comparison and making sure that the item offered is in conformity with the specification/s given.
- The Committee, prior to the awarding of the winning bid, consults first with the end-users to ensure that the item to be purchased will serve its intended purpose.

- The Committee will submit the canvassed items together with the bid analysis/tabulation of the offer to the Executive Committee for further scrutiny and subsequent endorsement to the Board for approval.

- Upon approval of the Board, the Purchasing Committee will prepare the Purchase Order (PO) to be issued to the winning bidder for delivery of the item.

Competition

Describe the competition that the Issuer faces, and how the Issuer intends to compete. If the Issuer offers what it considers to be unique good or services, discuss competition from companies that provide similar or substantial goods or services.

Name the Issuer's principal competitors, and indicate their relative size and financial market strengths. Describe the Issuer's strategy, whether to compete by price, service, or some other basis

The issuer belongs to an industry which caters to the need of the public and medical practitioners for hospital facilities. Over a five kilometer radius, competitors of ACE Dumaguete Doctors, Inc. include the following: Holy Child Hospital, a private tertiary hospital with 200 bed capacity. Another competitor is Silliman Medical Center Foundation Inc. It is also a private tertiary hospital but with 300 bed capacity. There is one public tertiary hospital, Negros Oriental Provincial Hospital with 200 bed capacity.

The investors will opt to be serviced by ACE Dumaguete Doctors Hospital. They will no longer proceed to Cebu or other tertiary hospitals, as time will be of the essence in emergencies. These are the issuing hospital's strategies for competing against its rivals for healthcare.

The strategiclocation of ACE Dumaguete Doctors Hospital primarily influence the decision of the medical practitioners to subscribe to the shares of stock in ACEDUMAGUETE. Once the Doctor decides where to practice, price and quality of facility management come as the next factors. Good location, proximity to patients, reasonableness of the offer price and quality of the facilities enable ACE Dumaguete Doctors Hospitalto effectively compete with its competitors within the area.

Patients will find a better ambiance with ACE DUMAGUETE due to its carefully planned, designed, constructed hospital building. Its advantage is not simply its newly built structure but it also boasts of new facilities equipment unlike the competitors whose structures have existed for decades with minimal improvement.

ACE Dumaguete Doctors Hospital will be a one-stop-shop with its latest technology, complete laboratory and imaging facilities such as MRI, CT Scan, Mammogram, 2D Echo and Physical & Occupational Therapy and Rehabilitation Facilities and equipment. Specialized services are also present such as Cardiac Cath Lab, Lithotripsy Center, Ambulatory Chemotherapy Unit, Hemodialysis Center, Eye Center and Wellness and Aesthetic Center.

Marketing

Describe how the Issuer plans to market its products or services during the next 12 months, including who will perform these marketing activities

ACE Dumaguete Doctors, Inc. will market and offer the securities through its organic salaried employees who will act as salesmen. These organic employees are well aware of the mission and vision of the Hospital and are accustomed with Hospital operations. Management believes that the strategic location of the Hospital, the facilities and the services it will provide, and the people behind the Hospital, are sufficient to entice medical specialists and prospective investors to consider the offer. ACE DUMAGUETE will greatly rely on the salesmen and satisfied patients to spread the word about the facilities the Hospital can offer.

Employees

The Issuer (select all that apply):

	Has existing Labor Union in the company
	Has existing Collective Bargaining Agreement
	Has existing labor strike

Indicate whether or not any of them are subject to collective bargaining agreements (CBA) and the expiration dates of any CBA. If the registrant's employees are on strike, or have been in the past three (3) years, or are threatening to strike, describe the dispute. Indicate any supplemental benefits or incentive arrangements the registrant has or will have with its employees;

Type of Employees	Number of Current Employees	Expected within the Next 12 months (additional)
Medical Support Staff	18	153
Administrative Staff	17	50
Engineering and Maintenance		
Outsourced		
Clerical		
Others		

Apart from their regular compensation, Hospital employees are entitled to 10% discount onhospitalization and hospital services.

Medical Practitioners

Briefly describe the qualifications and criteria to qualify. Disclose the current number of medical practitioners and its expected number within the next 12 months.

Medical Practitioners are Doctors who possess the minimum qualifications and are deemed fit to practice, upon recommendation by the Credentials Committee and approved by the Board and Management of ACE Dumaguete Doctors, Inc. The Doctor must be a licensed medical/dental practitioner, a graduate of accredited training hospitals, of good moral charterandmust have passed the required credentials (per Department), as may be determined by the credentials committee of ACEDumaguete.

Currently, ACE Dumaguete Doctors Hospital has a total of41 Medical Practitioners that will practice within the hospital, 28 of these are holders of Founders' shares. Within the next 12 months, it is expected that the Hospital will accept at least 25more Doctors.

Initially a maximum of 72 slots for medical clinics will be made available for Medical Practitioners, while additional 24Doctors not requiring any clinic space for practice (e.g. Anesthesiologists, Pathologists, Radiologists, etc.)may be accepted to practice within the Hospital.

Properties

The Issuer (select all that apply):

Property	Own	Lease
Land/Building/Real Estate	√	
Equipment and other long term assets	√	
Intangible property such as patents, licenses, copyrights, trademarks, etc.	√	

Give the location and describe the condition of the principal properties (such as real estate, plant and equipment, mines, patents, etc.) that the registrant and its subsidiaries own. Disclose any mortgage, lien or encumbrance over the property and describe the limitations on ownership or usage over the same. Indicate also what properties it leases, the amount of lease payments, expiration dates and the terms of renewal options. Indicate what properties the registrant intends to acquire in the next twelve (12) months, the cost of such acquisitions, the mode of acquisition (i.e. by purchase, lease or otherwise) and the sources of financing it expects to use. If the property is being leased, indicate and describe the terms and conditions of the lease.

ACE Dumaguete Doctors Hospital will be a Level 2, 8-storey Hospital Building with Roof Deck and Basement, 100-bed capacity,with total floor area of 18,250sq.m.that will be constructed in a 7,833sq.m. inCimafranca Subdivision, Daro, Dumaguete City. It will be a multidisciplinary specialty medical facility that will house medical specialists who are subscribers to the capital stock of the Corporation.It will also serve as a Referral Center for Allied Care Experts (ACE) institutions in Cebu, Bohol and Cagayan de Oro.

The property is covered by Transfer Certificate of Title Nos. 109-2015000619 and 109-2015000621, and Tax Declaration Nos. 14-0021-05873 and 14-0021-05875 registered in the name of **Allied Care Experts (ACE) Dumaguete Doctors, Inc.**

The Hospital will have the following facilities:

Ground Floor

The Ground floor is around 1,985 sq.m. which will house the following facilities:

Emergency Department
Hospital Lobby/Lounge/Admitting Section
Radiology Department with MRI, CT Scan and Mammography
Laboratory Department
Pharmacy
Treatment Room
Billing and Cashier

HMO and Industrial Medicine
Parking Areas

Second Floor(1,975 sq.m.)

OR complex with 8 major Surgery rooms
Cystoscopy and Ophthalmology rooms
15 bed Intensive Care Unit/Pediatric Intensive Care Unit (PICU) with Isolation rooms
Neonatal Intensive Care Unit (NICU)/ Breastfeeding Station/ Newborn Screening Extraction Room
Normal Delivery Rooms and Cesarean Delivery Rooms
Dialysis Room, 16 beds
Endoscopy Room
Central Supply Room (Sterile)

Third Floor(1,930 sq.m.)

39 Doctors' Out Patient Clinics
Dental Clinics
Cardio-Pulmonary and other Diagnostics
52-seat Chapel

Fourth Floor(1,930 sq.m.)

Department of Medicine
32single bed private rooms
2 Suite Rooms
Neuro-Science Center with Sleep, Hearing, EEG-NCV Units
Male and Female Medical Wards
2 Isolation Rooms
2 Nurses Stations

Fifth Floor(1,930 sq.m.)

Department of Surgery
28 Single bed private rooms
2 Isolation Rooms
Cardiovascular Cathlab
2 Nurses Stations
2 Suite Rooms
Male and Female Surgical Wards

Sixth Floor(1,930 sq.m.)

Department of Ob-Gyne
29 Single Bed Private Rooms
2 Suite Rooms
Oncology Unit- Adult and Pediatrics
2 Nurses Stations
Female Wards

Seventh Floor(1,930 sq.m.)

Department of Pediatrics

32 Single Bed Private Rooms
2 Isolation rooms
2 Suite rooms
2 Pediatric Wards
2 Nurses Stations

Eighth Floor(1,930 sq.m.)

Administrative Offices
Board Room
Medical Records Room
Offices and Clinical Departments
Accounting and Treasury
266 sq.m. Auditorium
40 seats Nursing Conference Room
Dietary Unit and Staff Dining
Guest Doctors' Accommodation

Basement Levels
Complete Medical Nuclear Laboratory
27 car slots
Housekeeping Area
Medical Gas Plant Room
Central Supply Room
Cadaver Holding Room
Nuclear Center
Rehabilitation Center
Security Room

Roof Deck and Helipad

Waste Disposal System

Sewage Treatment Plant
Plastic Garbage Bins System
Garbage Segregation System

The property where the Hospital Building will be located is subject of an encumbrance with the Land Bank of the Philippines, as security for the loan secured amounting to P500M (P400M for constructionand P100Mfor hospital equipment). The list of medical equipment to be acquired are provided under Exhibit "S" and made integral part of this Prospectus.There are no real properties to be acquired.

The hospital will be operating a 100-bed capacity in order to maximize its manpower complement and resources. This may eventually be increased to maximum bed capacity as the need arises, upon approval of the DOH.

Legal Proceedings of Company, its Subsidiaries and/or Affiliates

Describe briefly any material pending legal proceedings to which the registrant or any of its subsidiaries or affiliates is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities or any other entity.

The Issuer is not a party to any legal proceedings, neither is any of its properties the subject of any pending legal proceedings.

Government Regulation (select all that apply):

√	The Issuer and/or its products/services are subject to material regulation by a government agency.
√	The Issuer is required to have a license or permit (other than organizational license) to conduct business.
√	The Issuer has obtained any required licenses or permits to conduct business.

Need for any government approval of principal products or services. If government approval is necessary and the registrant has not yet received that approval, discuss the status of the approval within the government approval process

ACE DUMAGUETE DOCTORS, INC. has secured the following necessarypermits to construct the Hospital. The Building Permit and Occupancy Permits were issued by theOffice of the Building Officialof Dumaguete City on January 27, 2016 and September 21, 2018, respectively.

- Fire Safety Inspection Certificate was issued October 23, 2018
- Pest Control Clearance issued Jan 15, 2019
- Certificate of Completion (requirement for the issuance of Certificate of Occupancy) Sept 28, 2018
- Certificate of Final Electrical Inspection/Completion Sept 21, 2018
- Certificate of Zoning Compliance issued June 13, 2018 with Certificate of Final Inspection dated June 19, 2018.
- Permit to Construct from DOH (latest approval was given for an 8-strorey building) Jan 4, 2019
- ECC for the 8-storey building is currently, in process.

Other permits may be required later for its operation and shall be complied with by the Hospital.

In the course of its pre-operation stage, ACE DUMAGUETE will secure permits and licenses from national and local government entities particularly the License to Operate (LTO) from the DOH,Environmental Compliance Certificate and Hazardous Waste Permit from DENR.

The DOH has conducted ocular inspection of the facilities of the Hospital, as well as the pre-operation procedures of ACE Dumaguete Doctors Hospital last May 15, 2019, to ensure it is compliant with the standards of the Department prior to issuance of the LTO. The Hospital is currently complying with some minor deficiencies, after which the LTO shall be released.

Services and Departments

Provide information on hospital departments and their functions. Include personnel overview per department and their functions.

DEPARTMENT OF ANESTHESIA

The mission of the department is to provide safe, effective, and ethical care to our patients. The Anesthesiology Department shall be responsible for providing all primary anesthesia and pain management services. This includes, but is not limited to, general and regional anesthesia in operating suites, obstetrics, emergency room, radiology and intensive care. Anesthesia services shall be available twenty-four (24) hours of the day and night for emergency cases.

Objectives:

a. Select, implement, and evaluate anesthesia management plans
b. Implement the anesthesia plan employing the full scope of anesthesia practice to include both general and regional anesthesia
c. Perform and utilize associated procedures needed during the anesthetic management of the patient
d. Perform, within medically established guidelines, resuscitation of the newborn infant, child, or adult as the need arises

Manpower Complement:

Department Chairman	:	1
Associate Anesthesiologist	:	4

DEPARTMENT OF INTERNAL MEDICINE

The Department of Internal Medicine includes physicians whose primary role is to provide medical care in the hospital. This team of providers includes physicians, resident physicians and nurse practitioners, who work closely with bedside nurses, social workers, physical therapists and other staff to provide thoughtful, safe, collaborative and effective medical care.

Objectives:

a. To provide prompt, updated medical care for patients
b. To maintain a high standard of ethical and professional service in the various fields of Internal Medicine.
c. To support the continuing medical education programs for the medical staff and paramedical personnel
d. To develop a residency training program in Internal Medicine with the ultimate goal of accreditation by the Philippine College of Physicians (PCP).
e. To implement hospital policies emanating from the Board of Directors, Hospital Administrator, Medical Director and Chief of Clinics.

f. To promote camaraderie among medical staff

Manpower Complement

Department Chairman	:	1
Training Officer	:	1
Chief Resident	:	1
Resident Physicians	:	9

DEPARTMENT OF OBSTETRICS AND GYNECOLOGY

The Department of Obstetrics and Gynecology focuses on women's health and wellness by providing high quality patient care, educating future leaders, and fulfilling innovative research within a highly collaborative environment. It is a leading institution in all aspects of women's health with nationally recognized programs in obstetrics and gynecology, including high-risk pregnancy, reproduction genetics, gynecology, breast disease, infertility, contraception and cancer.

Objectives:

a. To provide prompt, updated obstetrical and gynecologic care for patients
b. To maintain a high standard of ethical and professional service in the various fields of OB-Gyne.
c. To support the continuing medical education programs for the medical staff and paramedical personnel.
d. To develop a residency training program in OB-Gyne with the ultimate goal of accreditation by the Philippine Board of Obstetrics and Gynecology (PBOGS).
e. To implement hospital policies emanating from the Board of Directors, Hospital Administrator, Medical Director and Chief of Clinics.
f. To promote camaraderie among medical staff.

Manpower Complement

Department Chairman	:	1
Training Officer	:	1
Chief Resident	:	1
Resident Physician	:	8

DEPARTMENT OF PEDIATRICS

The Department of Pediatrics promotes the health of children and adolescents with a balanced program that seeks new knowledge through research, provides outstanding educational opportunities, delivers high quality comprehensive clinical care and service, advocates vigorously for children and adolescents, and is responsive to the changing needs of our community and society.

Objectives:

a. To provide optimum child health care for the Community based on professional skills, knowledge, and experience.
b. Develop camaraderie, understanding, and unity among consultant staff
c. Encourage each and every pediatrician to formulate and implement cost effective therapeutic regimens
d. Plan towards standardization of specific service units to meet the requirements

of the PPS- Hospital Accreditation Board for Residency Training program, through which we would be proficient enough to deliver the best medical services to our patients.

Manpower complement

Department Chairman	:	1
Training Officer	:	1
Chief Resident	:	1
Resident Physicians	:	8

DEPARTMENT SURGERY

The department of surgery treats patients both in emergency situations and for scheduled procedures. Scopes of services of the departments are:

- Inpatient services to patients diagnosed with a disease that requires surgery.
- Provides outpatient treatment for patients in the outpatient surgery clinic.
- Providing subspecialty surgical services to patients in the clinic and beyond
- Subspecialty surgical procedure under general surgery department based on the time or even during an emergency.
- Perform outpatient surgical procedures
- Helping patients to achieve optimal health status while in hospital.

Objectives:

a. To provide prompt, updated surgical care for patients
b. To maintain a high standard of ethical and professional service in the various fields of surgery.
c. To support the continuing medical education programs for the medical staff and paramedical personnel
d. To develop and maintain a residency-training program in General Surgery accredited by the Philippine College of Surgeons.
e. To implement hospital policies emanating from the Board of Directors, Hospital Administrator, Medical Director and Chief of Clinics.
f. To promote camaraderie among the medical staff

Manpower Complement

Department Chairman	:	1
Training Officer	:	1
Resident Physician	:	4

CLINICAL PATHOLOGY DEPARTMENT

CPD is headed by *Dr. Franciene P. Vasquez*. The Department performs pathologic examinations efficiently and accurately in the shortest possible time with the least use of materials and reagents for confirmation of clinical impression, screening, or detection of diseases, for prognosis and for therapeutic management, to aid the physicians in the management of their patients.

The Department caters to the needs of clinical or surgical services of the hospital. It also serves as training field for undergraduate medical students and paramedical personnel. CPD shall assess nosocomial environmental conditions in the hospital.

Manpower complement:

Chief Medical Technologist	:	1
Medical Technologist	:	11
Phlebotomist/Lab. Nurse	:	3
Lab. Orderly	:	1

RADIOLOGY DEPARTMENT

This Department is headed by *Dr.DarylApla-on*. It functions under the control of Radiologists and qualified technical staff. The Department provides diagnostic and therapeutic services for in-patient and out-patients.

The Department shall provide the hospital with high quality radiological services as required for Good Patient Care. These shall be achieved by the adherence to the following criteria:

- All procedures are to be done on a strict basis of clinical priority and confidentiality.
- All services are to be provided only upon the knowledge of the referring physician.
- Adherence to radiation safety shall conform with the guidelines provided by the Radiation Health Office.
- Assistance shall be provided to other hospital departments in the development of optimal clinical diagnosis and management and protocols.
- Prospective clinical research program will be developed.
- Continuing Education Program for all the staff shall be maintained.

Manpower complement:

Radiologist	:	4
Radiologic Technologist	:	9
Medical Clerk	:	2

INFECTION CONTROL DEPARTMENT

This Department is headed by a Chairman, *Dr. Maria Carmelita Vera Cruz*. The ICD, through its Chairperson or physician member, has the authority to institute any appropriate control measures or studies and to recommend corrective action within any department, when there is considered to be a danger to any patient or to personnel. The Infection Control Department has the ultimate authority, in the event that there is a question or disagreement in relation to infection control policy or procedure. To facilitate early and complete reporting, the Infection Control Department, Infection Control Practitioner or the Registered Nurse on the patient care unit has the authority to initiate culture and sensitivity testing and institute any appropriate isolation procedures. When any of these actions are taken, the physician responsible for the patient will be notified.

The Department's Objectives are:

- To establish a functional surveillance system for control of nosocomial infections.
- To identify, through the surveillance system, any specific problem areas in need of administrative or professional resolution and report to the medical staff of the hospital.

Manpower Complement:

Infection Control Nurse : 1

TISSUE COMMITTEE

The Tissue Committee is headed by *Dr. Franciene P. Vasquez.* This Committee reviews histo-pathological results done on tissues recovered from operations and determines if operations performed were appropriate and discrepancies in pre-operative and post-operative diagnosis.

The Tissue Committee evaluates the report on every piece of tissue surgically removed. When there is consistency among the pre-operative diagnosis, operative diagnosis and pathological diagnosis, the results are tabulated for the purpose of quarterly and annual reports. In those instances of diagnostic and pathological inconsistency, the case is studied in detail. Further evaluation would include a review of the patient's chart and the responsible surgeon has to justify his or her course of action. The results and recommendation are tabulated. Cases presenting unresolved inconsistencies or potential deficiencies in desired standards of care are referred to Executive Committee for further evaluation.

Manpower Complement:

Pathologist	:	1
Histopath Technologist	:	2

EMERGENCY DEPARTMENT

The Emergency Room is headed by *Dr. Revey S. Nuico.* This department is a vital part of the hospital as it is the first to receive patients needing immediate medical attention, either because of the life-threatening condition, multiple injuries or severity of symptoms. It is especially equipped with the life - saving devices and trained personnel to handle emergency cases.

The Department's Objectives include:

- providing competent emergency care at all times by a team of qualified and experienced Emergency Room personnel
- providing prompt, lifesaving treatment without discrimination
- maintaining the highest standards of emergency care facility.

Manpower Complement:

ER Head	:	1
Staff Nurse	:	12
Orderlies	:	2
Ambulance Driver	:	1

REHABILITATION MEDICINE AND WELLNESS CENTER

The Rehabilitation Medicine and Wellness Center is headed by*Dr. Lynn Olegario.* Rehab Departmentcaters to individuals who have impairments, functional limitations, disabilities, or changes in physical function and health status resulting from injury, disease or other causes. By designing and implementing therapeutic interventions that may include, but not limited to pharmacologic management, therapeutic exercises, functional training in self-care and home management, manual therapy techniques, prescription and fabrication of assistive and orthotic devices, electrotherapeutic modalities, physical agents and mechanical modalities, the Rehab. Medicine and Wellness Center alleviates impairment and functional limitations. Cases handled vary from neurological, musculoskeletal, cardiopulmonary and pediatric among others. The patient load will consist of in-patients, out-patients and those who will need domiciliary services.

The Department's main objectives are:

- Establishing a comprehensive treatment plan to restore the patient to his highest functional mobility, activities of daily living, community reintegration, workplace requirements and recreation.
- Provision of patient and family education which is a cornerstone to all clinical programs.
- Planning of individualized exercises to increase of daily activities, increase musculoskeletal strength, and maximize cardiovascular fitness.

Manpower Complement:

Rehabilitation Doctor or Physiatrist	-	2
Physical Therapist	-	4
Occupational Therapist	-	1
PT/OT Volunteers	-	6

PULMONOLOGY DEPARTMENT

This Department is headed by *Dr. Idelle Marie A. Yurong*. The Department provides immediate cardio-pulmonary management, as requested by the Physician, that will help lead in the accurate diagnosis of an illness for proper administration of therapeutic procedure.

The Department's Objectives include:

- To deliver official results of the procedures within 24 hours.
- To respond during Code Blue.
- To provide ventilatory support to intubated patient.
- To gradually remove mechanically intubated patient from ventilator.
- To provide accurate pulmonary diagnostic procedure:
    a. Blood Gas Analysis (ABG)
    b. Pulmonary Function Test (PFT)
    c. Electrocardiogram (ECG)
    d. Peak Expiratory Flow Measurement (PEFR)
- To provide effective pulmonary therapeutic procedures:
    a. Aerosol Therapy (Nebulization)
    b. Intermittent Positive Pressure Breathing Therapy (IPPB)

Manpower Complement:

Supervisor, RT	:	1
Respiratory Therapist	:	4

OUT-PATIENT DEPARTMENT

This is a combination of several departments. It is a miniature version of the hospital except that the patient is ambulatory. Physicians with different specializations provide services. Individual patients come to consult or receive treatment, others go back to the physician to assess their progress following discharge from hospital.

Department's Objectives include:

- To be the channel of our foremost goal which is to provide "Quality Service" to our clientele. Their satisfaction is our top most priority.
- To ensure that all patients for consultation are given proper assessment before they are decked to the concerned doctor.
- To ensure that all necessary documents are properly prepared, kept and organized.
- To enhance secretaries' knowledge in handling patients.

Manpower Complement

Department Head	:	1
OPD Supervisor	:	1
OPD Clerk	:	2

ADMINISTRATIVE DEPARTMENT

The Administrative Department is headed by the Administrator,*Dr. Robert Tan*. This Department accommodates complaints of patients and their relatives and other hospital problems/issues. Proper approach is needed in dealing with patient's relatives and hospital staff.

Objectives:

- To man the department with qualified and competent staff able to handle and meet the needs & satisfaction of patients being admitted in the hospital.
- To ensure that the staffs' responsibilities & obligations are being observed with quality output and at the same time given job descriptions are properly followed.
- Ensure that the existing policies & regulation of the hospitals pertaining to professional fees, discounts, promissory notes & discharge of patients are properly observed.
- Make sure that less patients will be seeking for social service assistance instead convince & encourage them to settle their bills and or issue collateral prior to discharge.
- To be able to meet all the required assignments of the department within the allowable or least time with quality output.

Manpower Complement

Admin Officer	:	1
Asst. to the Admin Officer	:	1
Messenger/Liaison Officer	:	1

BILLING SECTION

The Billing Section is one of the major components of hospital operation. This unit is working based on the revenue of the different departments of thehospital. A proper coordination and communication with the Doctors and staff are very vital in this unit.

Objectives:

- To provide efficient, accurate computation and fastest service to patient, in accordance with the implementing guidelines and hospital policy.

- To provide good service and customer total satisfaction.
- To improve service to patients in order to shorten the processing of their bills or minimize if not eliminate occurrence of "late bills".

Manpower Complement

Billing Supervisor	:	1
Billing Clerk	:	2

PHARMACY / THERAPEUTICS DEPARTMENT

The Hospital Pharmacy is headed by a Chairman, *Dr. Corazon Uy.* This Department serves as the vital link in the chain of health professionals dedicated to patient care. The Pharmacist will provide at all times an adequate supply of safe effective and good quality drugs in appropriate dosage forms consistent with the needs of the patients and to rationalize drug utilization in collaboration with the medical staff.

Objectives:

- To properly utilize the Pharmacy Service to the maximum geared toward the actual dynamics of better patient care.
- To provide at all times, medications of the highest standard in appropriate dosage forms consistent with needs of the patients in collaboration with the medical staff.
- To rationalize drug utilization and procurement in collaboration with the Pharmacy and Therapeutics Committee.
- To render effective and efficient professional service to in and out patients of all economic levels.
- To maintain an adequate system of stock and inventory control and must have the ability to control operational cost without comprising services.

Manpower Complement:

Chief Pharmacist	:	1
Staff Pharmacist	:	5

CENTRAL SUPPLIES DEPARTMENT

The CS Department has the following personnel: the department head, the assistant head and four (4) clerks. The department is open twenty-four (24) hours servicing all sectors of the hospital. CSR personnel work forty-eight (48) hours a week and rotate on three (3) shifts- morning, afternoon and night.

The CS department will serve as essential link in the chain of hospital health service dedicated to patient care. The department will provide at all times an adequate supply of safe, effective and quality products for the need of the patients.

Objectives:

- To improve patient care by providing the necessary sterile and un-sterile supplies, articles and equipment in the nursing units and other department of the hospital.
- To provide and maintain products and emergency equipment made safe for patient use.
- To ensure proper sterilization of supplies relevant to hospital procedure.

Manpower Complement:

Department Head	:	1
Assistant Head	:	1
CSR Clerk	:	4

Transactions with and/or dependence on related parties

The Company, in the normal course of business, has entered into transactions with related parties principally consisting of:

Advances from Shareholders

This account represents advances made by its shareholders in support of the Company's building construction requirements. These advances are non-interest bearing and to be paid subject to availability of funds and/or the Board may decide to convert said advances to equity in the distant future. As of December 31, 2018, advances from shareholders amounted to₱220,214,830(see Note 15).

USE OF PROCEEDS

The figures herein are only estimates and are made under the assumption that allor a significant portion of the Offer Securities will be sold setting aside fortuitous events or acts of men beyond the control of the management of the Issuer.

In the event all the Offer Securities are sold, it will generate maximum gross proceeds of approximately P1,000,000,000.00. The gross proceeds, less transaction expenses, taxes, professional and registration fees, etc. will yield P987,891,500.00 which shall be used to complete the construction, development and operation of the Hospital. An estimate of the net proceeds, assuming the best case and complete sell out of the Offer Securities as currently priced is as follows:

Anticipated Gross Proceeds		**P1,000,000,000.00**
Less:		
	Registration/Filing Fees	858,500.00
	Taxes	10,000,000.00
	Legal and Audit Fees	700,000.00
	Other Incidental Expenses	550,000.00
	Total	12,108,500.00
		P987,891,500.00

In the event that the actual expenses relating to the Offer differ from the above estimates, the net proceeds to the Company from the Offer may be higher or lower than the expected net proceeds set forth above. Any increase or decrease in the net proceeds to the Company shall be addressed by making a corresponding increase or decrease, as the case may be, to the proposed use pro-rata.

In the event the maximum net proceeds of P987,891,500.00 is realized, it will be applied to the purposes mentioned below, in the **estimated** amounts, based on% to the total proceeds that will be raisedas follows:*(enumerated in descending order of priority)*

PROPOSED USE	AMOUNT	%	Estimated Period of Disbursement
Construction of hospital building	98,789,150	10%	3rdQ – 4th Q2019
Hospital equipment and fixtures	187,699,385	19%	3rdQ – 4th Q2019
Loan payment (principal and interest)	493,945,750	50%	3rdQ – 2026
Land improvements	19,757,830	2%	3rdQ 2019
Pre-operating expenses and working capital	187,699,385	19%	3rdQ – 4th Q2019
Total	**987,891,500.00**	**100.00%**	

Primary use of proceeds will be for payment of loan secured from Land Bank. 50% of the proceeds is allotted for debt servicing, this will cover the amortization for interest on loan, as well as the principal. About 19% of the proceeds is allotted for procurement of medical equipment (Gamma Camera for the Nuclear Medicine Department,Equipment for the Catheterization Laboratory, Patient Monitors, Defibrillators, etc.) andhospital furniture and fixtures of the different offices such as the Admitting, Administration, Billing, Doctors clinics, Laboratory,etc.

Another intended use of the proceeds is for pre-operating and working capital requirements. Pre-operating expenses pertains to expenses for procurement of supplies (pharmacy, laboratory and central supply), training/seminar of staffand all those expenses which are all required prior to the grant of the LTO. While working capital requirements will cover the salaries/allowances of the staff as well as the daily operational expenses of the Hospital during the first few months of operation. Below is a summary of these expenses:

	June	July	Aug	Sept	Oct	Nov	Dec	TOTAL
Payroll	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	6,000,000.00	24,000,000.00
Supplies								
Pharmacy	20,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	38,000,000.00
Laboratory	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	14,000,000.00
CSR	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	35,000,000.00
Office supplies	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00	250,000.00	1,750,000.00
Other supplies	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	1,000,000.00	7,000,000.00
Reader's Fee/Professional Fee	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	2,000,000.00	14,000,000.00
Utilities	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	2,500,000.00	17,500,000.00
Training and Seminars	1,000,000.00							1,000,000.00
Unforeseen expenses	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	5,000,000.00	35,000,000.00
Estimated expenses	₱41,750,000.00	₱23,750,000.00	₱23,750,000.00	₱23,750,000.00	₱23,750,000.00	₱23,750,000.00	₱26,750,000.00	₱ 187,250,000.00

Land improvements pertains to the expenses for the construction of the driveway and parking spaces.

The commitment of the major stockholders to fund the construction, development, pre-opening operations and start-up costs of the Hospital, is backed up with a credit line facility amounting toP500,000,000.00(400M for construction and 100M for equipment)with initial interest at 5% variable with one-time fixing at 6% per annum for 10 years. Maturity date is on February 27,2026. Currently, the Hospital has utilized about P455M of the available loan facility with the LBP, 355M for construction and P100M for medical equipment.

ACE Dumaguete may also borrow from other financial institutions depending on the situation that will come during the period of operation.

As of June 15, 2019, the Hospital Building is 94.06% constructed and estimated to be completed under the following schedule:

- Remaining 5.13% of Architectural works to include final finishesto be completed by December 2019.
- Remaining 10.35% of Mechanical works which includes Sanitary/Plumbing and Fire Protection Works are expected to be completed by October2019.
- Remaining 9.99% of Electrical works to be completed by December of 2019.

Expected building inauguration is by December 2019.

The facilities to be constructed within the Hospital include the doctors/dentists clinics, office area for the HMO, administration office, parking lots, commercial area for coffee shop,elevators, comfort rooms and waiting areas for patients.

As the offer will be made in tranches, the estimate gross proceeds may not be realized at the same time or within a fixed period.

The figures in the **Use of Proceeds** are estimates based on current pricing of the equipment, development costs and operational expenses of the Company. As such, adjustments and/or deviations in the disclosed uses may be made. To the extent that the net proceeds from the Offer are not immediately applied to the above purposes, the Company will invest the net proceeds in short term demand deposits and/or money market instruments.In any event there will be material adjustments or deviations, the company undertakes toinform the Commission within 30 days prior to its implementation.

Where less than all of the securities to be offered may be sold and more than one use is listed for the proceeds, the registrant shall indicate the order of priority of such purposes and discuss its plans if substantially less than the maximum proceeds are obtained.

If any material amounts of other funds are necessary to accomplish the specified purpose(s) for which the offering is made, the registrant shall state the amounts and sources of such other funds needed.

If the proceeds will be used to pay-off existing debt, disclose the following: ____ Not Applicable

Name of Debtor	Amount of Debt	Interest	Maturity Date
Land Bank of the	P500,000,000.00	5% with one-	Feb. 27, 2026

Name of Debtor	Amount of Debt	Interest	Maturity Date
Philippines		time fixing at 6% p.a.	
TOTAL	P500,000,000.00		

ACE Dumaguete Doctors, Inc. secured a loan from Land Bank of the Philippines on September 2015. Principal amount is P500,000,000.00(P400M for construction and P100M for the hospital equipment) with initial interest at 5% variable with one-time fixing at 6% per annum for 10 years. Maturity date is on February 27, 2026. Currently, the Hospital has utilized about P455M of the available loan facility with the LBP, 355M for construction and P100M for medical equipment.

Is the debtor related to the Issuer or any of its Directors or Officers?____Yes _√_No

If the answer to any of the above is "yes", disclose the relationship between each person and the issuer and the principal terms of each transaction. If assets were acquired from a person, disclose the cost of the asset to the issuer and the method used to determine this cost. Disclose for each person who has been involved in more than one related party transaction, their relationship with the issuer and which of the transactions they have been involved with.

If the proceeds will be used to purchase real estate property? ______Yes _√_No___Not Applicable

(Provide information on each property acquired)

Description of Property	
Name of Seller	
Acquisition Cost	
Terms of Payment	

If the answer to any of the above is "yes", disclose the relationship between each person and the issuer and the principal terms of each transaction. If assets were acquired from a person, disclose the cost of the asset to the issuer and the method used to determine this cost. Disclose for each person who has been involved in more than one related party transaction, their relationship with the issuer and which of the transactions they have been involved with.

If any material amount of the proceeds is to be used to acquire assets or finance the acquisitions of other businesses, describe the assets or businesses and identify the persons from whom they will be bought. State the cost of the assets and, where such assets are to be acquired from affiliates of the registrant or their associates, give the names of the persons from whom they are to be acquired and set forth the principle followed in determining the cost to the registrant. _√_Not Applicable

If the proceeds will be used for the construction of the hospital, provide the following:

Project Name	ACE Dumaguete DoctorsHospital
Project Cost (Estimate)	P1B
Schedule of Disbursement	Until 2020
Target Completion Date	December 2019
Percentage Completed	94.06%

9. If proceeds to this offering is not sufficient to fund the intended use, where will the company source the additional funding? ____ Not Applicable

The Company has secured a loan from Land Bank of the Philippines amounting to P500,000,000.00. Currently, the Hospital has utilized about P455M of the available loan facility with the LBP, P355M for construction and P100M for medical equipment

DESCRIPTION OF SECURITIES OFFERED

Securities of the Registrant

10. The securities being offered are (select all that apply):

	Founder's Shares
√	Common Shares
	Preferred Shares
	Others (specify):

(a) State the amount of capital stock of each class issued or included in the shares of stock to be offered:
(b) If the registrant is offering common equity, describe any dividend, voting and preemption rights.
(c) If the registrant is offering preferred stock, describe the dividend, voting, conversion and liquidation rights as well as redemption or sinking fund provisions.

ACE Dumaguete Doctors, Inc. is registering the following shares: ***600*** Founders' shares, ***149,400*** common shares (all issued and outstanding) and ***36,000*** common shares equivalent to **3,600** blocks (10 shares per block) which will be offered for sale to the public by way of primary offering, in tranches at the following rates:

First 2,400 blocks of common shares at a maximum offer price of P250,000.00 per block, the next 800 blocks at a maximum offer price of P300,000.00 per block and the remaining 400 blocks at a maximum offer price of P400,000.00 per block.

Only 3,600 blocks will be offered to the public, and sold primarily to Medical Practitioners who possess the minimum qualifications and are deemed fit to practice, upon recommendation by the Credentials Committee and approved by the Board and Management of ACE DUMAGUETE DOCTORS, INC. Other purchasers may be non-medical practitioners who are related to medical practitioners and those who intend to purchase the shares purely for investment purposes.

The common shares/blocks that will be offered will qualify the medical shareholder to practice at the Hospital, subject to pre-qualification procedures, aside from earning dividends as may be declared by the Board.

RIGHTS AND RESTRICTIONS

The ownership of the Offer Securities is subject to the following rights and restrictive conditions

1. The transfer, or otherwise disposal of shares shall observe the following priorities:

   a. First Priority-to the corporation which must exercise its option within thirty (30) days from date of receipt of the written offer by the Secretary of the corporation.

   b. Second Priority- to the holders of Founder's Shares, who must exercise the option within the same period of thirty (30) days from date of receipt of the written offer by the Secretary of the corporation.

   c. Third Priority- to holders of Common shares who must likewise exercise the option within a period of thirty (30) days from date of receipt of the written offer by the Secretary of the corporation.

   d. Fourth Priority- to outsiders who must likewise exercise the option within a period of thirty (30) days from the date of receipt of the written offer by the Secretary of the corporation.

The foregoing restrictions shall not apply to the dispositions by the stockholder by will, donation, inheritance, bequest and related transfer of said shares.

Any transfer of a share of the capital stock in violation of the foregoing provisions shall be null and void and shall not be transferrable in the books of the Corporation.

11. These securities have (select all that apply):

√	Cumulative voting rights
√	Pre-emptive rights to purchase any new issue of securities
	Preference as to dividends or interest
	Restrictions on dividends or other distributions
	Preference over liquidation
	Anti-dilution
	Conversion rights
	Other special voting rights
	Other special rights or preference (specify):

(a) Describe any other material rights of common or preferred stockholders.

(b) Describe any provision in the charter or by-laws that would delay, defer or prevent a change in control of the registrant.

Cumulative Voting. Common shareholders are entitled to vote during the Annual Meeting. Each Shareholder shall have the right to vote in person or by proxy the number of shares registered in his name in the stock transfer book of the Hospital for as many persons as there are directors to be elected. Each shareholder shall have the right to cumulate said shares and give one (1) nominee as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same cumulative voting principle among as many nominees as he shall see fit; provided, that the number of votes cast by a shareholder shall not exceed the number of his shares multiplied by the number of directors to be elected.

Pre-emptive Right. The right of a shareholder in a corporation to have the first opportunity to purchase a new issue of stock of that corporation in proportion to the amount of stock already owned by the shareholder.

All holders of common shares shall enjoy pre-emptive right to subscribe to all issues or disposition of shares of any class, in proportion to their respective shareholdings

12. Source of the aforementioned shares offered for sale (select all that apply):

√	Primary (from the unissued portion of the Authorized Capital Stock)
	Secondary Selling Shareholders

Secondary Offering

13. If any of the securities to be registered are to be offered for the account of shareholder, name each such security holder, indicating the following: __√__ Not Applicable

Name of Selling Shareholder	Class of Securities Offered	No. of Shares Offered for Sale	Offer Price	Issue Value

14. The selling shareholder/s (select all that apply):

	Certifies as to the accuracy of any part of the registration statement contributed to
	Certifies that he/she are the legitimate beneficial owner of the securities.

15. Are these securities are to be registered under a delay or continuous offering?
__√__Yes ______No

The 3,600 blocks will be offered in tranches, through a series ofcontinuous offerings at an offer price in progressive amounts. The first 2,400 blocks will be sold at the price of P250,000.00 per block, the next 800 blocks at the price of P300,000.00 per block and the remaining 400 blocks at the price of P400,000.00 per block. While the blocks of common shares that will be issued have the same features and privileges (except the privilege to practice, that is available only to Medical Practitioners), the staggered Offer Price per series of shares for sale to the public was arrived at by considering several factors including but not limited to: (i) the timing of purchase relative to the completion of the Hospital and its facilities, (ii) the number of applicants the Hospital could serve and accommodate, (iii) the total development costs based on cost assessments of the engineers, architects and otherprofessionals hired for the project, (iv) comparable price of similarly situated structure with similar facilities, (v) market demand and (vi) risk undertaken by the original stockholders. As the Hospital building rises, the lesser the risk of the investors.

The blocks will be sold on a first come, first served basis, subject to pre-qualification procedures. Once the maximum number of blocks per series are sold, the next series will be offered at an increased offer price. The offer shares will not be listed in the Exchange and will be issued over the counter only, through registered salesmen.

Recent sale of Unregistered or Exempt Securities

Furnish the following information as to all securities of the registrant sold by it within the past three (3) years which were not registered under the Code. Include sales of reacquired securities, as well as new issues, securities issued in exchange for property, services, or other securities, and new securities resulting from the modification of outstanding securities. Indicate whether the issuer received written confirmation from the Commission under SRC Rule 10.1 that such exemptive relief from registration was available and, if so, the date such confirmation was issued:

Class of Securities Sold	Purchasers	Consideration	Exemption from Registration Claimed
increase in ACS – common shares	Existing shareholders	Cash	No

Determination of the Offer Price

Discuss the various factors considered in determining the offering price of the securities for registration.

The following factors may be relevant to the price at which the securities are being offered: after-tax earnings, price/earnings multiple, net tangible bookvalue per share.

The staggered Offer Price per series of shares for sale to the public was arrived at by considering several factors including but not limited to: the timing of purchase relative to the completion of the Hospital and its facilities, the number of applicants the Hospital could serve and accommodate, the total development costs based on cost assessments of the engineers, architects and other professionals hired for the project, comparable price of similarly situated structure with similar facilities, market demand, risk undertaken by the original stockholders, the exclusive and premium nature of the Hospital and its intended patients and the acceptability of the pricing strategy to the current market.

The breakdown of the Offer Price is presented as follows:

Series	Number of Blocks of Common Shares	Maximum Proposed Selling Price per block
1st	2,400 blocks	P250,000per block
2nd	800 blocks	P300,000 per block
3rd	400 blocks	P400,000 per block

Dilution

Where common equity securities are being registered and there is a substantial disparity between the public offering price and the effective cash cost to officers, directors, promoters and affiliated persons of common equity acquired by them in transactions during the past five (5) years, or which they have the right to acquire, and the registrant is not subject to the reporting requirements of Section 17 of the Code immediately prior to filing of the registration statement, there shall be included a comparison of the public contribution under the proposed public offering and the effective cash contribution of such persons. In such cases, and where common equity securities are being registered by a registrant that has had losses in each of its last three fiscal years, or from inception if shorter, and there is a material dilution of the purchasers' equity interest, the following shall be disclosed:

(1) The net tangible book value per share before and after the distribution. For this purpose, net tangible book value means total assets (exclusive of copyrights, patents, goodwill, research and development costs, pre-operating costs, and similar intangible assets) minus total liabilities.
(2) The amount of the increase in such net tangible book value per share attributable to the cash payments made by purchasers of the shares being offered; and
(3) The amount of the immediate dilution from the public offering price which will be absorbed by such purchasers.

The net tangible book value of the Company as of December 31, 2017 was ₱113,561,086 or ₱946.34 per share, which represents the amount of the Company's total assets (excluding intangible assets) less its total liabilities. The Company's net tangible book value per share represents the net tangible book value divided by the number of Common Shares outstanding.

After giving effect to the increase in the Company's total assets to reflect the receipt of the net proceeds from the Offer, estimated to be ₱987,891,500.00, and the addition of 36,000 new Common Shares subject of the Offer, the Company's adjusted net tangible book value would be ₱1,101,452,586 or ₱7,060.59 per share. This represents an increase of ₱6,114.25 per share to the existing shareholders and an average dilution of ₱20,717.18 per share to the investors participating in the Offer.

The dilution in the book value per share represents the estimated difference between the Offer Price and the approximate adjusted tangible book value per share immediately following the completion of the Offer.

The following table illustrates dilution on a per share basis based on the Series of Offer Prices:

	Existing Stockholders	2,400 blocks	800 blocks	400 blocks
Offer Price per share	₱1,000.00	₱25,000.00	₱30,000.00	₱40,000.00
Net tangible book value per share, December 31, 2017 (₱113,561,086/120,000 shares)	₱946.34	-	-	-
Net tangible book value per share, after Offer (₱1,101,452,586/156,000 shares)	₱7,060.59	₱7,060.59	₱7,060.59	₱7,060.59
Increase (dilution) per share	₱6,114.25	(₱17,939.41)	(₱22,939.41)	(₱32,939.41)

During the year-ended December 31, 2018, the net tangible book value of the Company was ₱126,200,551 or ₱841.34 per share, which represents the amount of the Company's total assets (excluding intangible assets) less its total liabilities. The Company's net tangible book value per share represents the net tangible book value divided by the number of Common Shares outstanding.

After giving effect to the increase in the Company's total assets to reflect the receipt of the net proceeds from the Offer, estimated to be ₱987,891,500, and the addition of 36,000 new Common Shares subject of the Offer, the Company's adjusted net tangible book value would be ₱1,114,092,051 or ₱5,989.74 per share. This represents an increase of ₱5,148.40 per share to the existing shareholders and an average dilution of ₱21,788.04 per share to the investors participating in the Offer.

The dilution in the book value per share represents the estimated difference between the Offer Price and the approximate adjusted tangible book value per share immediately following the completion of the Offer.

The following table illustrates dilution on a per share basis based on the Series of Offer Prices:

	Existing Stockholders	2,400 blocks	800 blocks	400 blocks
Offer Price per share	₱1,000.00	₱25,000.00	₱30,000.00	₱40,000.00
Net tangible book value per share, December 31, 2018 (₱126,200,551/150,000 shares)	₱841.34	-	-	-
Net tangible book value per share, after Offer (₱1,114,092,051/186,000 shares)	₱5,989.74	₱5,989.74	₱5,989.74	₱5,989.74
Increase (dilution) per share	₱5,148.40	(₱19,010.26)	(₱24,010.26)	(₱34,010.26)

Stockholder	Before the Offer			After the Offer		
	Class	Number of Shares	Percentage	Class	Number of Shares	Percentage
Enriquez, Amado Manuel C. Jr.	Founder	50	8.33%	Founder	50	6.72%
	Common	12,450		Common	12,450	
	Total	12,500		Total	12,500	
Samoy, Marietta T.	Founder	30	5%	Founder	30	4.03%
	Common	7,470		Common	7,470	
	Total	7,500		Total	7,500	
Cerna-Lopez, Geanie A.	Founder	20	3.33%	Founder	20	2.69%
	Common	4,980		Common	4,980	
	Total	5,000		Total	5,000	
Ramiro, RonaldL.	Founder	10	1.67%	Founder	10	1.34%
	Common	2,490		Common	2,490	
	Total	2,500		Total	2,500	
Amante, Jonathan	Founder	10	1. 67%	Founder	10	1.34%
	Common	2,490		Common	2,490	
	Total	2,500		Total	2,500	
De Leon, Roberto M.	Founder	10	1. 67%	Founder	10	1.34%
	Common	2,490		Common	2,490	
	Total	2,500		Total	2,500	
Arco, Roy Diamond M.	Founder	10	1. 67%	Founder	10	1.34%
	Common	2,490		Common	2,490	
	Total	2,500		Total	2,500	

De Castro, Felicisimo D.	Founder	10		Founder	10	
	Common	2,490	1. 67%	Common	2,490	1.34%
	Total	2,500		Total	2,500	
Diputado, Brenda V.	Founder	10		Founder	10	
	Common	2,490	1. 67%	Common	2,490	1.34%
	Total	2,500		Total	2,500	
Regalado, Rolando E.	Founder	10		Founder	10	
	Common	2,490	1. 67%	Common	2,490	1. 34%
	Total	2,500		Total	2,500	
Eyas, Aejeleth B.	Founder	10		Founder	10	
	Common	2,490	1. 67%	Common	2,490	1. 34%
	Total	2,500		Total	2,500	
Yurong, Idelle Marie A.	Founder	10		Founder	10	
	Common	2,490	1. 67%	Common	2,490	1. 34%
	Total	2,500		Total	2,500	
Nolasco Felix O.	Founder	10		Founder	10	
	Common	2,490	1. 67%	Common	2,490	1. 34%
	Total	2,500		Total	2,500	
Orillaza, Generoso M.	Founder	10		Founder	10	
	Common	2,490	1. 67%	Common	2,490	1. 34%
	Total	2,500		Total	2,500	
Tan, Roberto H.	Founder	10		Founder	10	
	Common	2,490	1. 67%	Common	2,490	1. 34%
	Total	2,500		Total	2,500	
Other Stockholders (38)	Founder	380		Founder	380	
	Common	94,620	63.33%	Common	94,620	51.07%
	Total	95,000		Total	95,000	
Public	Founder	-		Founder	-	
	Common	-	0.00%	Common	36,000	19.35%
	Total	-		Total	36,000	

The following does not purport to be a complete listing of all the rights, obligations, and privileges attaching to or arising from the Offer Shares. Some rights, obligations, or privileges may be further limited or restricted by other documents and subject to final documentation. Prospective investors are enjoined to perform their own independent investigation and analysis of the Company and the Offer Shares. Each prospective investor must rely on its own appraisal of the Company and the Offer Shares and its own independent verification of the information contained herein and any other investigation it may deem appropriate for the purpose of determining whether to invest in the Offer Shares and must not rely solely on any statement or the significance, adequacy, or accuracy of any information contained herein. The information and data contained herein are not a substitute for the prospective investor's independent evaluation and analysis.

Terms and Conditions of the Offer

Issue Size	P1,000,000,000.00
Offer Shares	36,000 shares for a minimum subscription of 10 shares
Offer Period	From approval until fully subscribed
Terms and Manner of Payment	Cash/installment
Eligible Applicant	Medical specialists, relatives of medical specialists,

	the public
Restriction on Ownership	None
Documentary Requirements:	
Corporate Applicants	N.A
Institutional Applicants	N.A
Right to Accept, Reject and Scale Down Applications	The act of purchasing the securities being offered does not automatically entitle such purchaser to practice his profession, use the facilities and enjoy the privileges of a stockholder of ACE DUMAGUETE DOCTORS, INC., although it is a prerequisite. Physicians who are subscribers to at least one (1) block or ten (10) shares of the capital stock and have paid in full may be allowed to practice. Such purchasers have to undergo the required screening process and must possess the minimum requirements as may be determined by the Hospital. After successfully passing this process, the applicant shall then be entitled to the privilege to practice in ACE Dumaguete Doctors Hospital, subject to restrictions, limitations, and obligations as may be imposed by the Hospital pursuant to its rules and duly approved resolutions. Medical practitioners who have been granted the right to practice shall continuously possess the required qualifications and may be subjected to post-qualification assessment to ensure the quality of service provided by the hospital.
Refunds	In the event the project for which the securities of ACE Dumaguete Doctors, Inc. are sold, is for any reason, not completed within the periods stated in the prospectus, It shall refund the amount of investments of purchasers within ten (10) business days from receipt of written demand.
Issuance and Transfer Taxes	Revenue Regulations No. 9-2018 signed by Finance Secretary Carlos G. Dominguez III and Internal Revenue Commissioner Caesar R. Dulay contained the guidelines implementing the increase in stock transfer tax provided in Section 39 of Republic Act No. 10963 or the TRAIN Law. There shall be levied, assessed and collected on every sale, barter, exchange, or other disposition of shares of stock listed and traded through the local stock exchange other than the sale by a dealer in securities, a tax at the rate of six-tenths of 1 percent [0.6 percent] of the gross selling price or gross value in money of the shares of stock sold, bartered, exchanged or otherwise disposed which shall be paid by the seller or transferor Documentary Stamp Tax (DST). Upon the original issuance of the ACE Dumaguete Doctors Inc.

	shares, DST will be imposed at a rate of P2.00 for every P200 or a fractional part of the par value of the shares to be issued. In case of no par value, it shall be based on the actual consideration or in case of stock dividends based on the actual value of each share. DST is payable on or before the 5th day of the month following the corporation's acceptance of the stock subscription. The secondary transfer of ACE's shares is subject to documentary stamp tax at a rate of P1.50 on each P200 or fractional part thereof of the par value of the share transferred. In case of no par value, 50% of the DST paid upon original issuance thereof. Tax on Capital Gains on the subsequent sale of the ACE shares is subject to Capital Gains Tax. Subsequent sale of non-listed shares in a domestic corporation by individuals and domestic corporations are now subject to 15% capital gains tax under the TRAIN Law.Dividend income of an individual citizen and a resident alien received from domestic corporations is subject to 10% final withholding tax. Dividends received by domestic and resident foreign corporations from another domestic corporation are exempt from income tax. Tax on Interest Income. Interest income earned and received by ACE Dumaguete Doctors Inc. from peso savings accounts/time deposits is subject to 20% final withholding tax. Interest on certain time deposits of individuals with a term of at least five years may be exempt from final tax.On the other hand, interest on foreign currency deposits of resident individuals and domestic corporations is subject to 15% final withholding tax, as recently amended by the TRAIN Law. Interest income on foreign currency deposits of resident foreign corporations remains subject to 7.5% final withholding tax.Interest income from bonds considered deposit substitutes are also subject to 20% final withholding tax.
Restriction on the Issuance and Disposal of Shares	The transfer, or otherwise disposition of shares of stocks of the corporation shall likewise be subject to the following priorities: a. First Priority-to the corporation which must exercise its option within thirty (30) days from date of receipt of the written offer by the Secretary of the Corporation; b. Second Priority- to the holders of Founder's Shares, who must exercise its option within thirty (30) days from date of receipt of the written offer by the Secretary of the Corporation; c. Third Priority- to holders of common shares who must exercise its option within thirty (30) days from date of receipt of the written offer by the Secretary of the

	Corporation; d. To outsiders who must likewise exercise its option within thirty (30) days from date of receipt of the written offer by the Secretary of the Corporation.
Trading of Securities	The shares will be traded over-the-counter
Others	None

Benefits and/or Privileges

16. Does the company provide benefits and/or privileges to its medical and non-medical stockholders?

Disclose in details the benefits and/or privileges

The Company only provides the following Management Discounts –

I. STOCKHOLDERS & SPOUSE

(1) Free board and lodging up to suite room accommodation (depending on availability and on a "first come, first served"- FCFS basis). The duration of the free board and lodging is non-cumulative, non-refundable and nontransferable.

(2) Fifty Percent discount on the following, excluding doctors' PF and reader's fee, excluding outsourced procedures and test:

a. Guaranteed house case rate discounts on professional fees during confinement and during OPD consultation as defined by the shareholder's base ACE Hospital.

b. X-ray, CT Scan, MRI, UTZ, mammography (contrast not included);

c. Laboratory Procedures (excluding send out laboratory procedures);

d. EEG, ECG, Tread Mill, 2D Echo;

e. Physical Therapy for the designated number of sessions

(3) No operating room, delivery room and emergency room fees (Pharmacy and Supply with pay.)

(4) Ten percent (10%) discount for pharmacy, CSR, OR materials excluding MDRP medicines (standardized rates as set by DOH)

(5) For dental services:

a. Discounts on Dental Consultations ad defined by the shareholder's base ACE Hospital.

b. Thirty percent (30%) discount on Restorative, Preventive, Periodontics, Endodontics, Surgery and Bleaching;

c. Ten percent (10%) discount on Prosthodontics procedures

(6) For Medical Stockholders

a. May hold clinic within the hospital with privileges defined by the medical shareholder's base ACE Hospital.

b. May be included in the decking/rotation of House Cases per department.

This privilege to practice is subject to the following conditions:

(1)Full payment of a minimum holding of one (1) block of shares (equivalent to 10 common shares)

(2)A Privilege to Practice Fee of P100,000 is one of the conditionfor Privilege to Practice as defined by the medical shareholder's base ACE Hospital.

(3)The stockholder must be a graduate of an accredited residency training program subject to the approval by the Credentials Committee.

(4)Agreement to provide the discounts on professional fees to Stockholders as mentioned in the Benefits and Privileges of Stockholders.

II. STOCKHOLDERS' NATURAL PARENTS and DEPENDENTS' DISCOUNTS –

(1) Fifty percent (50%) discount on board and lodging for 45 days in a standard private room upgradable to suite room accommodation with corresponding fees.

(2)Guaranteed house case rates discounts on professional fees during confinement and OPD consultation.

(3) Fifty percent (50%) discount in operating room, delivery room and emergency room fees. (Pharmacy and Supply with Pay)

(4) Twenty five percent (25%) discount on the following excluding doctor's PF and reader's fee, excluding outsourced procedures and tests:

Plain X-ray, CT scan, MRI, UTZ, Mammography (contrast not included)

Routine Laboratory Procedures (excluding send out procedures)

EEC, ECG, Tread Mill, 2 D Echo

Physical Therapy for the designated number of sessions.

(5) Ten percent (10%) discount for pharmacy, CSR, and OP materials, excluding MDRP medicines (standardized rates as set by DOH)

(6) For dental services:

a. Discounts on Dental Consultations as defined by the shareholder's base ACE Hospital.;

b. Thirty percent (30%) discount on Restorative, Preventive, Periodontics, Endodontics, Surgery and Bleaching;

c. Ten percent (10%) discount on Prosthodontics procedures;

III. PORTABILITY (EXTENDED DISCOUNTS)

(1) These benefits, using the schedule of discounts given to dependents (see number II), may be availed of by the principal investor, his/her spouse, dependents and natural parents in all medical facilities that are members of, or affiliated with, the ACE Group of Hospitals such as, but not limited to, ACE Medical Centers in Valenzuela, Baliwag, Pateros, Quezon City, Iloilo, Tacloban and Dumaguete. However such availment shall depend on the internal policy of the ACEMC concerned and provided that the granting of such discount shall not jeopardize the financial position of such hospital.

(2) Medical stockholders will have the privilege, subject to pertinent credential policies/requirements, to co-admit and/or co-manage patients on special cases in other ACE Medical Centers.

Limitations

- Management discounts shall be limited to Stockholder, his spouse and dependents whom he has identified and/or recognized by the following supporting documents:
  - Marriage Contract (for married stockholders)
  - Birth Certificates and such other pertinent documents may be required.

- Health insurance benefits, of whatever kind or nature, or other health-related entitlements granted by law or contract, whenever applicable, shall be deducted first before determining the amount subject to discounts under all above mentioned schedule of benefits.

- The discounts mentioned above are not cumulative and cannot be enjoyed together with other discounts. In case the Stockholder/Dependent is entitled to discounts granted by law, the Stockholder/Dependent shall choose the discount he wants avail himself of. Thus, the discount privilege on Pharmacy, CSR, and OR materials mentioned above cannot be subject to additional discounts available to senior citizens and disabled persons under the law. Should the senior citizen or disabled person choose the discount granted by law, he is no longer entitled to the discount granted to a stockholder and the discount granted by law shall be computed on the basis of the regular prices at which the medicines and supplies are sold to the general public.

- Management discounts will apply after Philhealth, HMO and existing government discounts (such as PCSO, CSWD, ISDAP, etc.) have been deducted.

Investor Restrictions

The aggregate amount of securities purchased from one or more Issuers offering or selling securities under the registration statement during the 12-month period preceding the date of the sale, together with the securities to be sold by the Issuer to the Investor:

17. Is the offering subject to any other Investor restrictions? ____ Yes _√__ No

18. Are the securities subject to any other resale restrictions by the Issuer? __√_ Yes ____ No

Please see Rights and Restrictions on page 32.

PLAN OF DISTRIBUTION

19. List the persons or companies who will offer and sell the securities on behalf of the Issuer:

Name	Relationship to Issuer	Address	Tel. No.	Compensation received for selling securities

Joann Mae Saga Galura	employee	Block 4, Lot 70 Katrina Homes Subd., Batinguel,Dumaguete City		none

Outline briefly the plan of distribution of any securities to be registered.

ACE Dumaguete Doctors, Inc. will market and offer the securities through its organic employee, mentioned above, who will act as salesman. This employee is well versed with the Hospital's operations and is the best person to market the Company's securities. She will not receive additional compensation for the marketing/selling services rendered. Management believes that the strategic location of the Hospital, the facilities and the services it will provide, are sufficient to entice medical/dental specialists and prospective investors to consider the offer.

Purchasers may avail of deferred payment plans. The following payment terms may be extended to the prospective buyers as follows:

STOCKS PAYMENT SCHEDULE

I. **Non-Medical** ---- For one block of shares ---------------- Php________________

Payment Options for One (1) Block of Shares (10 common shares):

- ☐ Php10,000 per month post-dated checks for __________ months.
- ☐ Php 5,000 per month post-dated checks for __________ months.
- ☐ Cash

II. **Medical** -------- For one block of shares -------------------- Php________________

Payment options:

- ☐ Php10,000 per month post-dated checks for __________ months.
- ☐ Php5,000 per month post-dated checks for __________ months.
- ☐ Cash

CAPITALIZATION

Capital Stock

ACS	Par Value	No. of Shares Subscribed		Amount Paid – Up	
		Founder	*Common*	*Founder*	*Common*
120,000,000.00	1,000.00	600	119,400	600,000.00	119,400,000.00
Increase					
120,000,000.00	1,000.00	-	30,000	-	30,000,000.00
P240,000,000.00		**600**	**149,400**	**P600,000.00**	**P149,400,000.00**

OUTSTANDING SECURITIES AND PRINCIPAL SHAREHOLDERS

Outstanding Securities

20. For each class of the Issuer's securities, indicate the total number of outstanding securities and the total number of securities of the Issuer is authorized to issue. Also, include a description of each class of securities.

Class of Securities	Securities Outstanding	Securities the Issuer is Authorized to Issue
Founder	600	-
Common	149,400	90,000
TOTAL	150,000	90,000

Description of Securities

Founders' Share – the holders of the Founder's shares shall have the exclusive right to vote and be voted upon in the election of Directors for a limited period not to exceed five (5) years. The five-year period shall commence from the date of incorporation with the Securities and Exchange Commission.

Common Share – the holders of Common shares have cumulative voting right.

Stockholders

Original Stockholders

21. Provide the names of the original stockholders, class of securities, number of shares held and percentage of total shares held over outstanding shares.

No	Name	Class of Securities	Shares Held	%
1	ALCALA, ANGELO	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
2	AMANTE, JONATHAN C.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
3	AMANTE, PAL K.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
4	APLA-ON, DARYL M.	Founder	10	1.67%

No	Name	Class of Securities	Shares Held	%
		Common	1,990	
		Total	2,000	
5	ARCO, ROY DIAMOND S.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
6	ARCO, ROY S.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
7	ARROYO, NESTOR JOJIE	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
8	CALINAWAGAN, BRIAN JOSEPH M.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
9	CERNA-LOPEZ, GEANIE C.	Founder	20	3.33%
		Common	3,980	
		Total	4,000	
10	CREDO, JUNABETH C.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
11	CRUZ, MAITA C.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
12	DE CASTO, FELICISIMO D.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
13	DELA ROSA, CARLOS M.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
14	DELA ROSA, ESMERALDA	Founder	10	1.67%

No	Name	Class of Securities	Shares Held	%
	V.	Common	1,990	
		Total	2,000	
15	DE LEON, ROBERTO M.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
16	DE LEON, MARIA RHODORA G.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
17	DIPUTADO, BRENDA V.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
18	DOMINGO, CARMELO JR. R.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
19	EMPERADO, JENNIFER P.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
20	ENRIQUEZ, AMADO MANUEL JR. C.	Founder	50	8.33%
		Common	9,950	
		Total	10,000	
21	ENRIQUEZ, MARILYN R.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
22	BUENVENTURA, MARILOU R.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
23	ENRIQUEZ, MICHAEL EDWARD R.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
24	ENRIQUEZ, MIGUEL R.	Founder	10	1.67%

No	Name	Class of Securities	Shares Held	%
		Common	1,990	
		Total	2,000	
25	EYAS, AEJELETH B.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
26	FONTELO, RAPONZEL A.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
27	LOPEZ, MARK JOSEPH C.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
28	NOLASCO FELIX P.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
29	NOLASCO, EULENA	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
30	NUICO, GLENDA N.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
31	NUICO, REVEY S.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
32	OLIGARIO, LYNN I.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
33	ORHEL, BERNIE A.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
34		Founder	10	1.67%

No	Name	Class of Securities	Shares Held	%
	ORILLAZA, GENEROSO M.	Common	1,990	
		Total	2,000	
35	ORILLAZA, MARISSA A.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
36	RAMIRO, JANE R.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
37	RAMIRO, RONALD L.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
38	RANA, CESAR MA. RAYMOND B.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
39	RANA, DAPHNE R.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
40	REGALADO, ROLANDO E.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
41	ROSARIO, CONCEPCION P.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
42	ROSARIO, SILAHIS O.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
43	SAMOY, MARIETTA T.	Founder	30	5%
		Common	5,970	
		Total	6,000	
44	SAYSON, KAREN MAE A.	Founder	10	1.67%

No	Name	Class of Securities	Shares Held	%
		Common	1,990	
		Total	2,000	
45	SINGCO, ANGELO MICHAEL A.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
46	SISON, AIDELINE E.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
47	TAN, NAILANI Z.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
48	TAN, ROBERT H.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
49	UY, CORAZON S.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
50	VASQUEZ, FRANCINE P.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
51	VERA CRUZ, CARMELITA N.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
52	YURONG, IDELLE MARIE A.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
53	ZOZOBRADO, EVANGELINE Y.	Founder	10	1.67%
		Common	1,990	
		Total	2,000	
		Founder	600	

No	Name	Class of Securities	Shares Held	%
	TOTAL	Common	119,400	100%
		Total	120,000	

Current Stockholders

22. Provide the names of the current stockholders, class of securities, number of shares held and percentage of total shares held over outstanding shares. _√_ Same as Above

No	Name	Class of Securities	Shares Held	%
1	ALCALA, ANGELO	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
2	AMANTE, JONATHAN C.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
3	AMANTE, PAL K.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
4	APLA-ON, DARYL M.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
5	ARCO, ROY DIAMOND S.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
6	ARCO, ROY S.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
7	ARROYO, NESTOR JOJIE	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
8	CALINAWAGAN, BRIAN	Founder	10	1.67%

No	Name	Class of Securities	Shares Held	%
	JOSEPH M.	Common	2,490	
		Total	2,500	
9	CERNA-LOPEZ, GEANIE C.	Founder	20	3.33%
		Common	4,980	
		Total	5,000	
10	CREDO, JUNABETH C.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
11	CRUZ, MAITA C.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
12	DE CASTO, FELICISIMO D.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
13	DELA ROSA, CARLOS M.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
14	DELA ROSA, ESMERALDA V.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
15	DE LEON, ROBERTO M.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
16	DE LEON, MARIA RHODORA G.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
17	DIPUTADO, BRENDA V.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
18	DOMINGO, CARMELO JR.	Founder	10	1.67%

No	Name	Class of Securities	Shares Held	%
	R.	Common	2,490	
		Total	2,500	
19	EMPERADO, JENNIFER P.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
20	ENRIQUEZ, AMADO MANUEL JR. C.	Founder	50	8.33%
		Common	12,450	
		Total	12,500	
21	ENRIQUEZ, MARILYN R.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
22	BUENVENTURA, MARILOU R.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
23	ENRIQUEZ, MICHAEL EDWARD R.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
24	ENRIQUEZ, MIGUEL R.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
25	EYAS, AEJELETH B.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
26	FONTELO, RAPONZEL A.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
27	LOPEZ, MARK JOSEPH C.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
28	NOLASCO FELIX P.	Founder	10	1.67%

No	Name	Class of Securities	Shares Held	%
		Common	2,490	
		Total	2,500	
29	NOLASCO, EULENA	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
30	NUICO, GLENDA N.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
31	NUICO, REVEY S.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
32	OLIGARIO, LYNN I.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
33	ORHEL, BERNIE A.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
34	ORILLAZA, GENEROSO M.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
35	ORILLAZA, MARISSA A.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
36	RAMIRO, JANE R.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
37	RAMIRO, RONALD L.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
38	RANA, CESAR MA.	Founder	10	1.67%

No	Name	Class of Securities	Shares Held	%
	RAYMOND B.	Common	2,490	
		Total	2,500	
39	RANA, DAPHNE R.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
40	REGALADO, ROLANDO E.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
41	ROSARIO, CONCEPCION P.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
42	ROSARIO, SILAHIS O.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
43	SAMOY, MARIETTA T.	Founder	30	5%
		Common	7,470	
		Total	7,500	
44	SAYSON, KAREN MAE A.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
45	SINGCO, ANGELO MICHAEL A.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
46	SISON, AIDELINE E.	Founder	10	1.67%
		Common	2,490	
		Total	2,500	
47	TAN, NAILANI Z.	Founder	10	1.67%
		Common	2,490	
		total	2,500	
48	TAN, ROBERT H.	Founder	10	1.67%

No	Name	Class of Securities	Shares Held	%
		Common	2,490	
		total	2,500	
49	UY, CORAZON S.	Founder	10	1.67%
		Common	2,490	
		total	2,500	
50	VASQUEZ, FRANCINE P.	Founder	10	1.67%
		Common	2,490	
		total	2,500	
51	VERA CRUZ, CARMELITA N.	Founder	10	1.67%
		Common	2,490	
		total	2,500	
52	YURONG, IDELLE MARIE A.	Founder	10	1.67%
		Common	2,490	
		total	2,500	
53	ZOZOBRADO, EVANGELINE Y.	Founder	10	1.67%
		Common	2,490	
		total	2,500	
	TOTAL	Founder	600	100%
		Common	149,400	
		total	150,000	

Top 20 Stockholders

23. Provide the names of the Top Twenty (20) principal shareholders who beneficially owns at least 10% interest of each class of securities in the Issuer.

No	Name	Class of Securities	Number of Share Held	%
1	Enriquez, Amado Manuel Jr. C.	Founders/ common	(D) 12,500 (I) 7,500	13.33%
2				
3				

No	Name	Class of Securities	Number of Share Held	%
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				
	TOTAL		20,000	13.33%

Dividends and Dividend Policy

24. Dividends and DividendPolicy

a) Discuss any cash dividends declared on each class of its common equity by the registrant for the two most recent fiscal years and any subsequent interim period for which financial statements are required to be presented by SRC Rule 68.
b) Describe any restriction that limits the ability to pay dividends on common equity or that are likely to do so in the future.
c) Describe company's dividend policy

ACE Dumaguete Doctors, Inc.'s Board is authorized to declare cash or stock dividends or a combination thereof. A cash dividend declaration requires the approval of the Board and no shareholder approval is necessary. A stock dividend declaration requires the approval of the Board and shareholders representing at least two-thirds of the Company's outstanding capital stock. Holders of outstanding shares on a dividend record date for such shares will be entitled to the full dividend declared without regard to any subsequent transfer of shares.

The Board of Directors has the power to fix and determine the amount to be reserved or provided for declaration and payment of dividends from ACE Dumaguete Doctors, Inc.'s unrestricted retained earnings. The amount of such dividends (either in cash, stocks or property) will depend on the Corporation's profits, cash flow, capital expenditure, financial condition and other factors and will follow the SEC guidelines on determination of retained earnings available for dividend declaration. The existence of surplus profit is a condition precedent before a dividend can be declared. The surplus profits or income must be a bona fide income founded upon actual earnings. Actual earnings or profits shall be the net income for the year based on Audited Financial Statements, adjusted for unrealized items, which are considered not available for dividend declaration.

Taking into account the Hospital's cash flows, capital expenditure, investment objective and financial condition, at least 5% of the actual earnings or profits may be declared by the Board.

As of the date of this Prospectus, no dividend has been declared as the Issuer is yet to be operational.

BOARD OF DIRECTORS

Directors

25. The table below sets forth each member of the Board of Directors of the Issuer as of the date of the Prospectus:

No	Name	Age	Position	Citizenship	Year Appointed
1	Enriquez, Amado Manuel Jr. C.	66	Chairman	Filipino	2015
2	Tan, Robert H.	59	Vice Chairman	Filipino	2015
3	Amante, Jonathan C.	62	Director/Pres.	Filipino	2015
4	Cerna-Lopez, Geanie	65	Director/ VP	Filipino	2015
5	Eyas, Aejeleth B.	38	Director/Corp. Sec.	Filipino	2015
6	Diputado, Brenda V.	63	Director	Filipino	2015
7	Arco, Roy Diamond M.	42	Director/ Treasurer	Filipino	2015
8	Regalado, Rolando E.	64	Director	Filipino	2017
9	Samoy, Marietta T.	61	Director	Filipino	2015
10	Orillaza, Generoso M.	61	Director	Filipino	2015
11	De Leon, Roberto M.	65	Director	Filipino	2015
12	Yurong, Idelle Marie A.	51	Director	Filipino	2015
13	Zozobrado, Evangeline Y.	64	Independent Director	Filipino	2018

No	Name	Age	Position	Citizenship	Year Appointed
14	Alcala, Angelo L.	63	Independent Director	Filipino	2018
15	Felicisimo De Castro	66	Independent Director	Filipino	2018

Business and Work Experience

26. Provide information on the business and working experience of the above named Directors for the past five (5) years:

Name	Business and Professional Work Experience
Enriquez, Amado Manuel Jr. C.	Chairman of the Board – Manila East Medical Center (2007-2008, 2017); Paranaque Doctors Hospital (2012-2017); ACE Medical Center Baypointe, Subic (2007-2011); Unihealth Paranaque Hospital (2014-2017); Alaminos Medical Center Foundation (2001-present) Founding Chairman – ACE Medical Center Valenzuela, ACE Medical Center Baliwag, ACE Medical Center Pateros, ACE Medical Center Malolos, ACE Medical Center Mandaluyong, ACE Medical Center Palawan, ACE Medical Center Iloilo, ACE Medical Center Tacloban, ACE Dumaguete Doctors, Inc., ACE Dumaguete Doctors, Inc., ACE Medical Center Bacolod, ACE Medical Center General Santos, ACE Medical Center CDO, ACE Medical Center Dipolog, ACE Medical Center Zamboanga, ACE Medical Center Butuan Active consultant in Cardiovascular-Thoracic Surgery – St. Luke's Medical Center, Manila East Medical Center, ACE Medical Center Hospitals.
Regalado, Rolando E.	Consultant: Silliman University Medical Centre - Eyes, Ears, Nose & Throat; Negros Oriental Provincial Hospital - Eyes, Ears, Nose & Throat Associate Professor - Silliman University Medical School Dept. Of Surgery – Chairman Silliman University Medical Centre
Amante, Jonathan C.	Chairman - University Of The Philippines – PGH Review for Philippine College of Physicians Examination (1987)

Name	Business and Professional Work Experience
	Diplomate And Fellow - Philippine College Of Physician , Philippine Society of Nephrology Holy Child Hospital - Head, Dialysis Unit (1988); Chairman, Dept. Of Medicine Silliman Medical Centre - Head, Dialysis Unit (1988); NOPH - Head, Provincial Dialysis Unit Association Of Philippine Medical Colleges Member, Board Of Trustees ; Ace Medical Centre-Bayawan,Inc. - Member, Board Of Directors And Management Consultant (Feb 2016 – up to present)
Cerna-Lopez, Geanie	President - Las Pinas City Medical Center, Medical Director- Unihealth Paranaque, Management Consultant - Medical Center Muntinlupa, Past President - Medical Center Muntinlupa (2016), Past Hospital Admin - UniHealth Paranaque Hospital (2016) and Las Pinas City Medical Center(2016); Past president Paranaque Doctors Hospital (2015)
Eyas, Aejeleth B.	Consultant, Silliman Medical Center Department of Pediatrics Member, Medical Records and Library Committee,SUMC Foundation Inc. Associate Professor, Silliman University Medical School (2012-2016)
Samoy, Marietta T.	Medical Center Muntinlupa Medical Services Head, Las Pinas City Medical Center- Administrator, Uni-Health Paranaque Hospital and Medical center-management consultant. Paranaque Doctors Hospital, Head Ob-Gyne Dept. Past President Las Pinas Med Center (2014) , Past president UniHealth Paranaque (2016) , Treasurer-medical center Muntinlupa (2015) , Past Corp Sec Paranaque Doctors Hospital (2013), Medical Director - Paranaque Doctors Hospital (2010-2012).
Arco, Roy Diamond M.	Consultant - Silliman University Medical Centre ; Visiting Consultant - Holy Child Hospital, Dumaguete City; Resident Physician–PerpetualSuccour Hospital ; Adult Nephrology Fellow In Training - National Kidney and Transplant Institute
Diputado, Brenda V.	Silliman University Medical Centre - Medical Director (1999-2001); Consultant Neurologist (1993 – up to present); Visiting Consultant - Holy Child Hospital, Dumaguete City (1993-2017); Silliman University Physical Therapy – Instructor (1995-2000); Silliman University School of Medicine - Instructor (2002- up

Name	Business and Professional Work Experience
	to present)
Zozobrado Evangeline, Y.	Pediatric Consultant - Asian Hospital and Medical Center (2002-present) Corp. Secretary - Medical CenterMuntinlupa (2016-2017), ACE Baliwag (2012-present) Medical Director - Las Pinas City Medical Center (2014-2016) Hospital Administrator – Diliman Doctors Hospital (2017) Pediatric Consultant - Paranaque Doctors Hospital, University of Perpetual Help System Dalta Hospital and Medical Center
Orillaza, Generoso M.	Director – Paranaque Doctors Hospital (2007 – present); ACE Baypointe Hospital & Medical Center (2010- present); ACE Baliwag (2012-2014) Head, Engineering and Maintenance Service- ACE Valenzuela (2011-2014); ACE Baypointe Hospital &Medical Center (2010- present); ACE Baliwag (2012-2014); Unihealth Paranaque Hospital and Medical Center 2014-2014); ACE Pateros (2013-2015); ACE QC (2013-present); Chairman of Construction Committee (2008 – present) – ACE Iloilo; ACE Gensan; ACE Cebu; ACE Tacloban; ACE Butuan
De Leon, Roberto M.	Chairman – Unihealth-Baypointe Hospital & Medical Center, Inc. (Subic Bay Freeport Zone) 2017 President – Unihealth-Valenzuela Hospital & Medical Center (2017) Medical Director – YGEIA Medical Center Chairman, Dept. of Surgery – ACE Medical Center Valenzuela; Uni-Health Paranaque Hospital and Medical Center (2017)
Alcala, Angelo L.	CURRENT POSITIONS: 2018-2019 Medical Director- Las Pinas City Medical Center; Deputy Administrator/Consultant- Metro Iloilo Hospital and Medical Center; Member, Board of Directors- ACE Baliwag Hospital and Medical Center; Chairman, Department of Medicine-Unihealth Paranaque Hospital and Medical Center; Founding member and Consultant-UHBI- Paranaque Doctors Hospital; Consultant Internal Medicine-Las Pinas Doctors Hospital; Consultant Internal Medicine-Perpetual Help Medical Center Las Pinas; Consultant Internal Medicine-New Sinai MDI Hospital, Laguna; Consultant Internal Medicine-Medical Center Muntinlupa, Muntinlupa City.
De Castro, Felicisimo D.	Head Dept. of Ophthalmology - ACE Medical Center-QC (2017); ACE-Baypointe Medical Center, Subic

Name	Business and Professional Work Experience
	(2011-present); UnihealthTagaytay Hospital & Medical Center, Tagaytay (2010-2013)
Yurong, Idelle Marie	Siquijor Provincial Hospital - Physician (1996); Silliman University Medical Centre (1996 – 1997); Chong Hua Hospital (1997- 2000); Philippine Heart Centre (2003-2005); Private Practice (2006 – to present); Holy Child Hospital - Training Officer, Department of Pediatrics (2013- 2015)
Tan, Robert H.	Holy Child Hospital – Consultant, General Surgeon (1993 - up to present); Silliman University Medical Centre - visiting Consultant, General Surgery (1993 – up to present)

27. Other Directorship of Independent Directors

Name of Independent Director	Reporting Company	Year Appointed
Evangeline Y. Zozobrado	None	2018
Angelo L. Alcala	None	2018
Felicisimo De Castro	None	2018

Security Ownership of Directors

The following table shows the security ownership of directors in the common shares of the Company as of date of Prospectus.

Name	Amount and Nature of Beneficial Ownership		Citizenship	No. of Shares	% Ownership
	Direct	Indirect			
Enriquez, Amado Manuel Jr. C.	12,500,000	7,500,000	Filipino	20,000	13.33%
Regalado, Rolando E.	2,500,000		Filipino	2,500	1.67%
Amante, Jonathan C.	2,500,000	2,500,000	Filipino	5,000	3.33%
Cerna-Lopez, Geanie	5,000,000	2,500,000	Filipino	7,500	5%
Eyas, Aejeleth B.	2,500,000		Filipino	2,500	1.67%
Diputado, Brenda V.	2,500,000		Filipino	2,500	1.67%
Arco, Roy Diamond M.	2,500,000	2,500,000	Filipino	5,000	3.33%

Zozobrado, Evangeline Y.	2,500,000		Filipino	2,500	1.67%
Samoy, Marietta T.	7,500,000		Filipino	7,500	5%
Orillaza, Generoso M.	2,500,000	2,500,000	Filipino	5,000	3.33%
De Leon, Roberto M.	2,500,000	2,500,000	Filipino	5,000	3.33%
Yurong, Idelle Marie	2,500,000		Filipino	2,500	1.67%
Tan, Robert H.	2,500,000	2,500,000	Filipino	5,000	3.33%
De Castro, Felicisimo D.	2,500,000		Filipino	2,500	1.67%
Alcala, Angelo L.	2,500,000		Filipino	2,500	1.67%

MANAGEMENT

Officer, Manager and Key Person

28. Provide background information for each Officer, Manager and Key Person. The term "Key Person" means a person who makes significant contribution to the business of the Issuer.

Name	Dr. Jonathan C. Amante
Age	62
Title	President/CEO
Time spent on Issuer's business	Full time
Hospital affiliation – 5 years	SUMC Foundation Inc, and Holy Child Hospital
Education	College : BS General Science, Silliman University (1977) Medical School:Doctor Of Medicine (1981) Post-Graduate Internship: The Medical City General Hospital (1982) Residency Training:The Medical City General Hospital Kidney Centre Of The Philippines (Jan 1983 – Dec 1985) Fellowship/ Subspecialty Training:UP-PGH (Jan 1986-1987) Masteral: Masters In Hospital Administration Cebu Doctors University (2017)

Name	Dra. GeanieCerna-Lopez
Age	65
Title	Vice President
Time spent on Issuer's business	Part Time
Hospital affiliation – 5 years	See Business and Professional Work Experience on p. 57
Education	Doctor of Medicine, DUMAGUETE Institute of Medicine, 1977

	Post Graduate Internship – Siliman University Medical Center, 1978 Residency Training – Jose Reyes Medical Center, 1985 Subspecialty Training – Philippine Society of OB-Gyne Ultrasound, 1992 Masteral - Ateneo Professional School, 1995

Name	Dra. Aejeleth B. Eyas
Age	38
Title	Corporate Secretary
Time spent on Issuer's business	Full Time
Hospital affiliation – 5 years	See Business and Professional Work Experience on p. 58
Education	College: BS Medical Technology, Silliman University, 2000 Medical School: Cebu Institute of Medicine, 2005 Post-Graduate Internship: Silliman Medical Centre, 2005-2006 Residency Training:Pediatrics, Silliman Medical Centre 2006-2009

Name	Dr. Roy Diamond M. Arco
Age	42
Title	Treasurer
Time spent on Issuer's business	Part Time
Hospital affiliation – 5 years	See Business and Professional Work Experience on p. 58
Education	College: BS Physical Therapy, Silliman University 1998 Medical School: Cebu Institute of Medicine, 2003 Post-Graduate Internship: Silliman University Medical Center Foundation Inc. Residency Training: Perpetual Succour Hospital – Cebu City, 2005-2008 Fellowship/Subspecialty

Name	Dr. Robert H. Tan
Age	59
Title	Hospital Administrator
Time spent on Issuer's business	Full Time
Hospital affiliation – 5 years	See Business and Professional Work Experience on p. 59
Education	College: B.S. Biology, Silliman University, 1980

	Medical School: Cebu Doctors College of Medicine, 1986 Post-Graduate Internship: Hospital Riverside Medical Center, 1986 Residency Training: Cebu Doctors Hospital, 1978-1992 Masteral: Master of Arts in Hospital Administration, Cebu Doctors University, 2018

Name	Dr. Brenda V. Diputado
Age	63
Title	Medical Director
Time spent on Issuer's business	Full Time
Hospital affiliation – 5 years	See Business and Professional Work Experience on p. 58
Education	College: B.S. General Science, Silliman University, 1975 Medical School: West Visayas State University, 1980 Post-Graduate Internship: UP-PGH Medical Center, 1980-1981 Residency Training: Pediatrics; Neurology, UP-PGH Medical Center, 1983-1985(Pediatrics); 1989-1992(Neurology)

Name	Dr. Glenda N. Nuico
Age	59
Title	Head Accounting
Time spent on Issuer's business	Full Time
Hospital affiliation – 5 years	Silliman Medical Center Holy Child Hospital
Education	College: BS in General Science (Silliman Medical Center) Medicine: Cebu Doctors Medical School Residency Training: Pedia, Cebu Doctors University Hospital

Name	Dr. Raponzel A. Fontelo
Age	45
Title	Head, Engineering and Maintenance Department
Time spent on Issuer's business	Part Time
Hospital affiliation – 5 years	Holy Child Hospital
Education	College: BS Biology (Silliman University) Medicine: Matias H Aznar School of Medicine PGI: Sacred Heart Hospital Residency: Family Medicine (Holy Child Hospital)

Security Ownership of Management

The following table shows the security ownership of management in the common shares of the Company as of date of Prospectus.

Name	Amount and Nature of Beneficial Ownership		Citizenship	No. of Shares	% Ownership
	Direct	Indirect			
Jonathan C. Amante	2,500,000	2,500,000	Filipino	5,000	3.33%
Geanie A. Cerna-Lopez	2,500,000	2,500,000	Filipino	5,000	3.33%
Aejeleth B. Eyas	2,500,000	-	Filipino	2,500	1.67%
Marietta T. Samoy	7,500,000	-	Filipino	7,500	5%
Roy Diamond M. Arco	2,500,000	2,500,000	Filipino	5,000	3.33%
Robert H. Tan	2,500,000	2,500,000	Filipino	5,000	3.33%
Brenda V. Diputado	2,500,000	-	Filipino	2,500	1.67%
Glenda N. Nuico	2,500,000	2,500,000	Filipino	5,000	3.33%
Raponzel A. Fontelo	2,500,000	-	Filipino	2,500	1.67%
TOTAL					**26.66%**

Compensation

29. List the compensation paid by the Issuer to the Chief Executive Officers and four (4) most highly compensated officers other than the CEO, all of whom shall be individually named during the last fiscal year:

SUMMARY COMPENSATION TABLE

Annual Compensation

(a)	(b)	(c)(d)		(e)
Name and PrincipalPositionYear	Salary (P)	Bonus (P)		Other Annual Compensation
Jonathan C. Amante CEO	2018	-	-	60,000 (per diem)
GeanieCerna-Lopez VP	2018	-	-	60,000 (per diem)
Aejeleth B. Eyas	2018	-	-	60,000 (per diem)

Corp. Sec.				
Marietta T. Samoy Director	2018	-	-	60,000 (per diem)
Roy Diamond M. Arco Treasurer	2018	-	-	60,000 (per diem)
All otherOfficers and Directors as a group unnamed	2018	-	-	600,000 (per diem of 10 Directors)

30. The Issuer (select all that apply):

√	Expects compensation to change in the next year
	Owes compensation for prior years

Arrangements with Officers, Directors, Managers and Key Persons

31. The Issuer (select all that apply):

	Has entered into employment or non-compete agreements with any Officer, Manager, Director or Key Person.
	Plans to enter into employment or non-compete agreements with any Officer, Manager, Director or Key Person

Insolvency Legal Proceedings of Management and Key Personnel

32. An Officer, Manager, Director, Key Person of the Issuer (Put ✓ in column if applicable and x otherwise):

Name	Position: D = Director ID - Independent Director O - Officer	Civil	Criminal	Administra-tive	Bankruptcy	Case Details
Enriquez, Amado Manuel Jr. C.	D/O	✓	x	x	x	On February 5, 2018, Dr. Ferdinand Kionisala filed a complaint before RTC Br. XI, Cebu City for Issuance of Stock Certificate, Declaration of Sale in Installment as Subscription Contract, and Declaration of Rights of Pre-emption against the regular Directors and Officers of ACE Cebu.On Mar. 7, 2018, another case was filed Dax Matthew Quijano, together with Rose Marie Quijano, Eric Cheung, Girlie Cheung and Candice Joy Sia before RTC Br. XI,

						Cebu City for the same cause of action. The complainants are investors of ACE Cebu. The Stock Certificates of those fully paid have been issued, including those that subscribed to their pre-emptive rights. The complainants have been informed and were advised to get their Certificates, but continuously fail to do so.
Rolando E. Regalado	**D/O**	x	x	x	x	
Jonathan C. Amante	**D/O**	x	x	x	x	
Aejeleth B. Eyas	**D/O**	x	x	x	x	
Cerna-Lopez, GeanieA.	**D/O**	✓	x	x	x	On February 5, 2018, Dr. Ferdinand Kionisala filed a complaint before RTC Br. XI, Cebu City for Issuance of Stock Certificate, Declaration of Sale in Installment as Subscription Contract, and Declaration of Rights of Pre-emption against the regular Directors and Officers of ACE Cebu.On Mar. 7, 2018, another case was filed Dax Matthew Quijano, together with Rose Marie Quijano, Eric Cheung, Girlie Cheung and Candice Joy Sia before RTC Br. XI, Cebu City for the same cause of action. The complainants are investors of ACE Cebu. The Stock Certificates of those fully paid have been issued, including those that subscribed to their pre-emptive rights. The complainants have been informed and were advised to get their Certificates, but continuously fail to do so. Leo T. Sumatra, Sps. Stephen Paul M. Bergado and Conhita B. Bergado, Marie Davielene Beatriz Ong-Dy and Leonard Matthew Dy, et. al. have filed a Special Civil Action case for Mandamus against Allied Care Experts (ACE) Medical Center-Cebu, Inc., Geanie Cerna-Lopez and Velma T. Chan on November 28, 2018, to compel theRespondents to immediately issue their 100% pre-emptive rights. The Petitioners claim they are entitled to 10 shares based on their computation of 0.000083333% ownership multiplied by 120,000 (increase in Capital).
Samoy, Marietta T.	**D/O**	✓	x	x	x	On February 5, 2018, Dr. Ferdinand Kionisala filed a complaint before RTC Br. XI, Cebu City for Issuance of Stock Certificate, Declaration of Sale in Installment as Subscription Contract, and Declaration of Rights of Pre-

						emption against the regular Directors and Officers of ACE Cebu.On Mar. 7, 2018, another case was filed Dax Matthew Quijano, together with Rose Marie Quijano, Eric Cheung, Girlie Cheung and Candice Joy Sia before RTC Br. XI, Cebu City for the same cause of action. The complainants are investors of ACE Cebu. The Stock Certificates of those fully paid have been issued, including those that subscribed to their pre-emptive rights. The complainants have been informed and were advised to get their Certificates, but continuously fail to do so.
Roy Diamond M. Arco	**D/O**	x	x	x	x	
Brenda V. Diputado	**D**	x	x	x	x	
Nolasco Felix O.	**D**	✓	x	x	x	On February 5, 2018, Dr. Ferdinand Kionisala filed a complaint before RTC Br. XI, Cebu City for Issuance of Stock Certificate, Declaration of Sale in Installment as Subscription Contract, and Declaration of Rights of Pre-emption against the regular Directors and Officers of ACE Cebu.On Mar. 7, 2018, another case was filed Dax Matthew Quijano, together with Rose Marie Quijano, Eric Cheung, Girlie Cheung and Candice Joy Sia before RTC Br. XI, Cebu City for the same cause of action. The complainants are investors of ACE Cebu. The Stock Certificates of those fully paid have been issued, including those that subscribed to their pre-emptive rights. The complainants have been informed and were advised to get their Certificates, but continuously fail to do so.
Orillaza, Generoso M.	**D**	✓	x	x	x	On February 5, 2018, Dr. Ferdinand Kionisala filed a complaint before RTC Br. XI, Cebu City for Issuance of Stock Certificate, Declaration of Sale in Installment as Subscription Contract, and Declaration of Rights of Pre-emption against the regular Directors and Officers of ACE Cebu.On Mar. 7, 2018, another case was filed Dax Matthew Quijano, together with Rose Marie Quijano, Eric Cheung, Girlie Cheung and Candice Joy Sia before RTC Br. XI, Cebu City for the same cause of action. The complainants are investors of ACE Cebu. The Stock Certificates of those fully paid have been issued, including those that subscribed to their pre-emptive rights. The complainants

						have been informed and were advised to get their Certificates, but continuously fail to do so.
De Leon, Roberto M.	**D**	✓	x	x	x	On February 5, 2018, Dr. Ferdinand Kionisalafiled a complaint before RTC Br. XI, Cebu City for Issuance of Stock Certificate, Declaration of Sale in Installment as Subscription Contract, and Declaration of Rights of Pre-emption against the regular Directors and Officers of ACE Cebu.On Mar. 7, 2018, another case was filed Dax Matthew Quijano, together with Rose Marie Quijano, Eric Cheung, Girlie Cheung and Candice Joy Sia before RTC Br. XI, Cebu City for the same cause of action. The complainants are investors of ACE Cebu. The Stock Certificates of those fully paid have been issued, including those that subscribed to their pre-emptive rights. The complainants have been informed and were advised to get their Certificates, but continuously fail to do so.
Yurong, Idelle Marie A.	**D**	x	x	x	x	
De Castro, Felicisimo D.	**ID**	x	x	x	x	
Alcala, Angelo L.	**ID**	x	x	x	x	
Zozobrado, Evangeline Y.	**ID**	✓	x	x	x	On February 5, 2018, Dr. Ferdinand Kionisala filed a complaint before RTC Br. XI, Cebu City for Issuance of Stock Certificate, Declaration of Sale in Installment as Subscription Contract, and Declaration of Rights of Pre-emption against the regular Directors and Officers of ACE Cebu.On Mar. 7, 2018, another case was filed Dax Matthew Quijano, together with Rose Marie Quijano, Eric Cheung, Girlie Cheung and Candice Joy Siabefore RTC Br. XI, Cebu City for the same cause of action. The complainants are investors of ACE Cebu. The Stock Certificates of those fully paid have been issued, including those that subscribed to their pre-emptive rights. The complainants have been informed and were advised to get their Certificates, but continuously fail to do so.

Certain Legal Proceedings

This section applies to:

- The issuer, its subsidiaries and affiliates
- All Directors and Officers of the Issuer

- All Beneficial Owners of 10% or more of the Issuer's outstanding voting equity and
- All Promoters of the Issuers

33. Have any of the above-listed persons filed or subject of any bankruptcy petition filed by or against any business of which such person was a general partner or executive either at the time of the bankruptcy or within two (2) years prior to that time. [ ] Yes [√] No

34. Have any of the above-listed persons been named as the subject of a pending felony or misdemeanor criminal proceeding excluding traffic violations or other minor offenses not related to fraud or a financial crime? [ ] Yes [√] No

35. Have any of the above-listed persons been the subject of an order, judgment, decree, sanction or administrative findings imposed by any government agency, administrative agency, self-regulatory organization, civil court, or administrative court in the last five (5) years related to his or her involvement in any type of business, securities, insurance, or banking activity? [√] Yes [] No

Doctors Enriquez, De Leon, Cerna-Lopez, Zozobrado and Samoy, including Engr. Orillaza have been subject of an Order from the SEC relative to their Directorship in ACE Medical Center-Cebu.

The Commission, through the Enforcement and Investor Protection Department (EIPD), relative to the Offer of Settlement tendered by ACE Medical Center-Cebu, Inc. has issued an Order dated March 13, 2018, directing the Hospital to pay the penalties assessed against the company and its Directors. The Hospital paid the penalties and the corresponding Notice ofSettlement Agreement has been issued on March 19, 2018.

36. Are any of the above-listed persons the subject of a pending civil, administrative, or self-regulatory action related to his or her involvement in any type of business, securities, insurance, or banking activity? [√] Yes [ ] No

Dr. Ferdinand Kionisala and Dax Matthew Quijano, together with Rose Marie Quijano, Eric Cheung, Girlie Cheung and Candice Joy Sia filed separate complaints before RTC Br. XI, Cebu City for Issuance of Stock Certificate, Declaration of Sale in Installment as Subscription Contract, and Declaration of Rights of Pre-emption against the regular Directors and Officers of ACE MC-Cebu, including Doctors Enriquez, De Leon, Zozobrado, Cerna-Lopez and Samoy and Engr. Orillaza.

37. Has any civil action, administrative proceeding, or self-regulatory proceeding been threatened against any of the above-listed persons related to his or her involvement in any type of business, securities, insurance or banking activity? [√] Yes [ ] No

The Insurance Commission (IC) has summoned the Chairman, Dr. Amado C. Enriquez to appear in a clarificatory conference before the Regulation Enforcement and Prosecution Division of the IC relative to the conduct of operations of the ACE Group of Hospitals, for allegedly engaging in pre-need business activities without the necessary license.

On March 8, 2018, Dr. Enriquez being represented by Atty. Arlex L. Ines, appeared before the IC and explained the Company's operations. Atty. Ines was directed to file a Supplemental Explanation until April 7, 2018 to address all queries of the IC relative to the Hospital's business activities.

On April 14,201, ACEMC Iloilo received a letter dated 16 March 2018 ordering it to submit a *written explanation to address the complaint of Kionisala.*

On May 8, 2018, Atty. Maylene B. Villanueva appeared in behalf of ACEMC Iloilo before the Regulation Enforcement and Prosecution Division of the Insurance Commission, in a hearing before Atty. Brian Gale T. Sibuyan (Officer-in-Charge). He was asked to comment on the complaint filed by Dr.Kionisala. Another hearing was set on 24 July 2018 where the lawyer of Dr.Kionisala, Atty. Kristian Jacob Lora appeared on his behalf. Atty. Lora filed a letter which sums up the position of Dr.Kionisala and read it. The lawyers of ACEMC hospitals including ACEMC Iloilo and Diliman Doctors Hospital which was also included in the complaint of Dr.Kionisala rebutted the arguments therein, so Atty. Sibuyan ordered all parties to submit a position paper thirty (30) days after the said hearing after which the case shall be deemed submitted for resolution. ACEMC Iloilo filed its position paper on 23 August 2018.

On December 11, 2018, Commissioner Funa of the Insurance Commission issued a letter on the findings of the Commission after the investigation conducted on the allegations of Dr. Kionisala, to wit:

"In summary, the Commission finds that, based from the record, the benefits and privileges enjoyed by you or offered by any of the named respondents on this matter <u>is not a pre-need contract, agreement, deed, nor plan contemplated under the law. The ACEMC – Cebu or any other respondent named on this matter are not engaged in pre-need business hence not required to secure a separate license for such before the insurance Commission</u>."

Litigation

38. The Issuer (select all that apply):

	Has been involved in litigation or subject to administrative action in the last five (5) years that has had a material effect upon the Issuer's business, financial condition or operations
	Has pending litigation or administrative action that may have a material effect upon the Issuer's business, financial condition, or operations
	Is currently threatened by litigation or administrative action that may have a material effect upon the Issuer's business, financial condition, or operations
✓	None of the above

Family Relationship

39. Describe any family relationships up to the fourth civil degree either by consanguinity or affinity among directors, executive officers, or persons nominated or chosen by the registrant to become directors or executive officers.

None

Certain Relationship and Related Party Transactions

40. The Issuer (select all that apply):

	Has made loans to an Officer, Manager, Director or Principal Stockholders within the last two (2) years

✓	Has one or more outstanding loans with an Officer, Manager, Director or Principal Stockholder in the future.
	Has done other business not associated with this offer with current Officer, Manager, Director, or Principal Stockholder within the last two (2) years
	Plans to do other business not associated with this offering with a current Officer, Manager, Director, or Principal Stockholder in the future

FINANCIAL INFORMATION

Management Discussion and Analysis (MD&A) or Plan of Operation

Results of Operations (December 31, 2018 vs. December 31, 2017)

	For the years ended December 31,		Horizontal Analysis		Vertical Analysis	
	2018	2017	Inc (Dec)	%age	2018	2017
Revenues	₱ -	₱ -	-	n/a	n/a	n/a
Direct costs	-	-	-	n/a	n/a	n/a
Gross profit	₱ -	₱ -	-	n/a	n/a	n/a
Other income	65,957	308,746	(242,789)	-78.6%	n/a	n/a
Gross income	₱ 65,957	308,746	(242,789)	-78.6%	n/a	n/a
General and administrative costs	(17,195,697)	(4,177,977)	13,017,721	311.6%	n/a	n/a
Loss from operations	₱ (17,129,740)	₱ (3,869,231)	(13,260,509)	342.7%	n/a	n/a
Finance cost	(230,795)	-	(230,795)	n/a	n/a	n/a
Net loss before income tax	₱ (17,360,535)	₱ (3,869,231)	(13,491,304)	348.7%	n/a	n/a
Income tax benefit (expense)	-	-	-	n/a	n/a	n/a
Loss for the year	₱ (17,360,535)	₱ (3,869,231)	(13,491,304)	348.7%	n/a	n/a

Other income
Other income during December 31, 2018 is lower than December 31, 2017 by ₱0.2-million (-78.6%). This is due to reduced cash in banks deposits as at December 31, 2018.

General and Administrative Costs
The increase of ₱13.0-million (311.6%) in general and administrative costs was due to increase in salaries and allowances as the Company starts to hire manpower complement, increase in communication, light and power for the payment of 2-month electricity load deposit as a requirement prior to the energization, and payment of professional fees to external auditors. Altogether, these expenses which comprised ₱4.3-million (25.0%), ₱3.7-million (21.6%)and ₱1.8-million (10.5%), respectively of the general and administrative costs as at December 31, 2018.

Loss for the Period
Loss for the period is much higher by ₱13.5-million (348.7%) from ₱3.9-million as of December 31, 2017 to ₱17.4-million as of December 31, 2018. This is due to the non-operational status of the Company. There is still no income to sustain the expenses.

Financial Condition (December 31, 2018 vs. December 31, 2017)

		As of December 31,			Horizontal Analysis		Vertical Analysis	
		2018		2017	Inc (Dec)	%age	2018	2017
ASSETS								
Current assets:								
Cash and cash equivalents	₱	52,247,416	₱	63,570,010	(11,322,594)	-17.8%	6.6%	12.6%
Advances to suppliers		31,611,150		41,881,729	(10,270,579)	-24.5%	4.0%	8.3%
Advances to contractors		53,767,188		52,573,548	1,193,640	2.3%	6.7%	10.4%
Advances - others		139,623		-	139,623	n/a	0.0%	-
Other current assets		2,168,549		150,000	2,018,549	1345.7%	0.3%	0.03%
Total current assets	₱	139,933,926	₱	158,175,287	(18,241,361)	-11.5%	17.6%	31.4%
Non-current assets:								
Property and equipment – net	₱	181,696,928	₱	58,434,279	123,262,649	210.9%	22.8%	11.6%
Construction-in-progress		475,146,596		286,696,145	188,450,450	65.7%	59.6%	57.0%
Other non-current assets		16,000		16,000	-	0.0%	0.0%	0.0%
Total non-current assets	₱	656,859,524	₱	345,146,424	311,713,099	90.3%	82.4%	68.6%
TOTAL ASSETS	₱	796,793,450	₱	503,321,711	293,471,739	58.3%	100.0%	100.0%
LIABILITIES and EQUITY								
Current liabilities:								
Accounts payable and other liabilities	₱	39,278,069	₱	19,907,930	19,370,140	97.3%	4.9%	4.0%
Notes payable – current portion		18,271,951		-	18,271,951	n/a	2.3%	0.0%
Deposits for future subscriptions		-		30,000,000	(30,000,000)	-100.0%	0.0%	6.0%
Total current liabilities	₱	57,550,020	₱	49,907,930	7,642,091	15.3%	7.2%	9.9%
Non-current liabilities:								
Notes payable – net of current portion	₱	392,828,049	₱	140,000,000	252,828,049	180.6%	49.3%	27.8%
Advances from shareholders		220,214,830		199,852,695	20,362,135	10.2%	27.6%	39.7%
Total non-current liabilities	₱	613,042,879	₱	339,852,695	273,190,184	80.4%	76.9%	67.5%
Total liabilities	₱	670,592,899	₱	389,760,625	273,190,184	72.1%	84.2%	77.4%
Equity:								
Share capital (net)	₱	150,000,000	₱	120,000,000	30,000,000	25.0%	19.6%	23.5%
Accumulated losses		(23,799,449)		(6,438,914)	(17,360,535)	269.6%	-3.0%	-1.3%
Total equity	₱	126,200,551	₱	113,561,086	12,639,465	11.1%	15.8%	22.6%
TOTAL LIABILITIES and EQUITY	₱	796,793,450	₱	503,321,711	(293,471,738)	-58.3%	100.0%	100.0%

Total Assets

Total assets of the Company increased by ₱254.3-million (49.8%) from December 30, 2017 balance of ₱510.3-million to ₱764.6-million as of December 31, 2018. The increase was primarily due to the increased in advances to contractors, other current assets which represents the hospital inventory supplies, property and equipment which represents the medical equipment, and addition to construction in progress. Altogether these amounts came from proceeds from banks and advances from shareholders.

Cash and Cash Equivalents

Cash and cash equivalents decreased by ₱11.3-million (-17.8%) from ₱63.6-million as of December 31, 2017, to ₱52.2-million as of December 31, 2018, as a result of cash payments to suppliers for the purchase of medical equipment and contractors for the construction of the hospital building, and for the payment of expenses attributable for the starting of operations on March 28, 2019.

Advances to suppliers

Advances to suppliers decreased by ₱10.3-million (-24.5%) from ₱41.9-million as of December 31, 2017 to ₱31.6-million as of December 31, 2018 primarily due to the reclassification of medical/hospital equipment on those equipment already delivered.

Advances to contractors
Advances to contractors increased by ₱1.2-million (2.3%) from ₱52.6-million as of December 31, 2017 to ₱53.8-million as of December 31, 2018. The increase was due to new contractors awarded for finishing project activity in constructing the hospital building.

Other Current Assets
Other current assets increased by ₱2.0-million (1345.7%) from ₱0.2-million as of December 31, 2017, to ₱2.1-million as of December 31, 2018due to purchase of medical and housekeeping supplies bought in advance in preparation for the opening of the Hospital services.

Property and Equipment
The Company's property and equipment amounted to ₱181.7-million as of December 31, 2018, representing a 210.9% increase from December 31, 2017 balance mainly for take-up of medical/hospital equipment already delivered in the hospital facility. Property and equipment consist mainly of land and land improvements, office furniture and equipment, medical and transportation equipment.

Construction-in-Progress
As of December 31, 2018, hospital building construction and civil works were estimated to be 88% completed as per the Construction Manager of the Company. The increase of ₱188.5-million (65.7%) was due to additional construction and other related cost i.e. planning and project management expenses that are directly attributable to the construction and capitalized borrowing costs from the bank loan availed from Land bank.

Total Liabilities
Total liabilities increased by 273.2-million (72.1%) to ₱670.6-million as of December 31, 2018, from ₱389.8-million as of December 31, 2017, which was primarily due to as additional bank loan, accounts payable and other liabilities and additional advances from shareholders.

Accounts Payable and Other Liabilities
Payables comprise of accounts payable - suppliers, retention payable, accrued interest payable, accrued expenses and government liabilities. The increase of ₱19.4-million (97.3%) was primarily due to the take-up of the balance due to suppliers of medical/hospital equipment already delivered to the hospital facility and the accumulation of retention payable to contractors to ensure that the contractor properly completes the activities required of them under the contract.

Deposits for Future Subscription
The account pertains to the additional contributions made by the shareholders for the increase in the authorized capital of the Company. This was finally closed to equity (Share Capital) when SEC approved the increase on February 19, 2018.

Notes Payable
The Company obtained a ₱500 million credit line from Land Bank to finance the construction of the hospital building and acquisition of various medical machineries and equipment. The total amount drawn from the credit facility, as at December 31, 2018, amounted to ₱271.1-million. The loans are guaranteed by the Company's land and construction-in-progress,

under a real estate mortgage and chattel mortgage on various medical equipment, furniture and fixtures.

Total interest on these loans as at December 31, 2018 amounted to ₱15.6-million which was capitalized to Construction-in-Progress and ₱0.2-million which were charged as an outright expense. (see Note 13 of Notes to Financial Statements).

Advances from Shareholders
Advances from shareholders grew by ₱20.4-million (10.2%) as of December 31, 2018 due to working capital requirements. When cash levels run low, the Founders would regularly call for infusion of additional capital to finance specific liabilities that falls due. These advances are non-interest bearing, unsecured and payable at a distant future.

Equity
Although the Company is in non-operational status and there is still no income to sustain the expenses, there is still a11.1% increase in total equity resulting from the increase in share capital.

Share capital (net)
The increase in the share capital is the result of the Company's increase in its authorized share capital from ONE HUNDRED TWENTY MILLION (₱120,000,000) PESOS to TWO HUNDRED FORTY MILLION (₱240,000,000) PESOS divided into TWO HUNDRED FORTY THOUSAND (240,000) SHARES at ONE THOUSAND (P1,000) PESOS PER SHARE. Paid up capital in this additional capital amounted to ₱30.0-million.

Results of Operations (December 31, 2017 vs. December 31, 2016)

	For the years ended December 31,		Horizontal Analysis		Vertical Analysis	
	2017	2016	Inc (Dec)	%age	2017	2016
Revenues	₱ -	₱ -	-	n/a	n/a	n/a
Direct costs	-	-	-	n/a	n/a	n/a
Gross profit	₱ -	₱ -	-	n/a	n/a	n/a
Other income	308,746	203,108	105,638	52.0%	n/a	n/a
Gross income	₱ 308,746	203,108	105,638	52.0%	n/a	n/a
General and administrative costs	(4,177,977)	(1,210,114)	(2,967,863)	245.3%	n/a	n/a
Loss before tax benefit	₱ (3,869,231)	₱ (1,007,006)	(2,862,225)	284.2%	n/a	n/a
Income tax benefit (expense)	-	-	-	n/a	n/a	n/a
Loss for the year	₱ (3,869,231)	₱ (1,007,006)	(2,862,225)	284.2%	n/a	n/a

Other income
The increase of ₱0.1-million (52.0%) in other income during the year represents interest income from cash in bank balances.

General and Administrative Costs
The increase of ₱3.0-million (245.3%) in general and administrative costs resulted from the board meetings and meals recognized for the period, which comprised of ₱1.5-million (35.0%) of the general and administrative costs for the year ended December 31, 2017 and increased levels of transportation and travel expense by ₱0.6-million (141.5%) and professional fees by ₱0.5-million (575.1%) from last year's reported balances. In 2017, the Company started giving per diems and travel/airfare allowances to board members coming from Manila. This allowances were embodied in Board Resolution dated September 6, 2015.

Loss for the Year
The increase in losses was due to the increase in general and administrative expenses. There is no income from operation as yet to absorb losses.

Financial Condition (December 31, 2017 vs. December 31, 2016)

		As of December 31,			Horizontal Analysis		Vertical Analysis	
		2017		2016	Inc (Dec)	%age	2017	2016
ASSETS								
Current assets:								
Cash and cash equivalents	₱	63,570,010	₱	129,667,964	(66,097,954)	-51.0%	12.6%	39.0%
Advances to suppliers		41,881,729		13,172,241	28,709,488	218.0%	8.3%	4.0%
Advances to contractors		52,573,548		10,036,658	42,536,890	423.8%	10.4%	3.0%
Other current assets		150,000		837,455	(687,455)	-82.1%	0.0%	0.3%
Total current assets	₱	158,175,287	₱	153,714,318	4,460,969	2.9%	31.4%	46.3%
Non-current assets:								
Property and equipment – net	₱	58,434,279	₱	53,092,073	5,342,206	10.1%	11.6%	16.0%
Construction-in-progress		286,696,145		118,501,794	168,194,351	141.9%	57.0%	35.7%
Other non-current assets		16,000		7,034,812	(7,018,812)	-99.8%	0.0%	2.1%
Total non-current assets	₱	345,146,424	₱	178,628,679	166,517,745	93.2%	68.6%	53.7%
TOTAL ASSETS	₱	503,321,711	₱	332,342,997	170,978,714	51.4%	100.0%	100.0%
LIABILITIES and EQUITY								
Current liabilities:								
Accounts payable and other liabilities	₱	19,907,930	₱	20,300,680	(392,750)	-1.9%	4.0%	6.1%
Deposits for future subscriptions		30,000,000		-	30,000,000	n/a	5.9%	0.0%
Total current liabilities	₱	49,907,930	₱	20,300,680	29,607,240	145.8%	9.9%	6.1%
Non-current liabilities:								
Notes payable	₱	140,000,000	₱	13,000,000	127,000,000	976.9%	27.8%	3.9%
Advances from shareholders		199,852,695		181,612,000	18,240,695	10.0%	39.7%	54.6%
Total non-current liabilities	₱	339,852,695	₱	194,612,000	145,240,695	74.6%	67.5%	58.6%
Total liabilities	₱	389,760,625	₱	214,912,680	174,847,944	81.4%	77.4%	64.7%
Equity:								
Share capital (net)	₱	120,000,000	₱	120,000,000	-	0.0%	23.8%	36.1%
Accumulated losses		(6,438,914)		(2,569,683)	(3,869,231)	150.6%	-1.3%	-0.8%
Total equity	₱	113,561,086	₱	117,430,317	(3,869,231)	-3.3%	22.6%	35.3%
TOTAL LIABILITIES and EQUITY	₱	503,321,711	₱	332,342,997	(170,978,712)	-51.4%	100.0%	100.0%

Total Assets

Total assets of the Company increased by ₱171.0-million (51.4%) to ₱503.3-million as of December 31, 2017, from ₱332.3-million as of December 31, 2016, which was primarily due to additional construction costs incurred for the hospital building, increase in advances to suppliers for downpayments in medical/hospital equipment and increase in advances to contractors.

Cash and Cash Equivalents

Cash and cash equivalents decreased by ₱66.1-million (-51.0%) in 2017, from ₱129.7-million as of December 31, 2016, to ₱63.6-million as of December 31, 2017, due to various expenses related to construction and downpayments made on medical/hospital equipment.

Advances to suppliers

Advances to suppliers increased by ₱28.7-million (218.0%) to ₱41.9-million as of December 31, 2017 from ₱13.2-million as of December 31, 2016, which was due to downpayment on medical equipment and materials to be used in the hospital building.

Advances to contractors
Advances to contractors increased by ₱42.5-million (423.8%) to ₱52.6-million as of December 31, 2017 from ₱10.0-million as of December 31, 2016, due to downpayments on the new contractors awarded per project activity in the construction of the hospital building.

Other Current Assets
Other current assets decreased by ₱0.7-million (-82.1%) from ₱0.8-million as of December 31, 2016, to ₱0.2-million as of December 31, 2017 resulted from the amortization of prepaid insurance related to the construction of the hospital building.

Property and Equipment
The Company's property and equipment amounted to ₱58.4-million as of December 31, 2017, representing a 10.1% increase from the December 31, 2016 balance. The increase was primarily due to purchase of additional furniture and office equipment, transportation equipment, and delivery of medical/hospital equipment.

Construction-in-Progress
As of December 31, 2017, hospital building construction and civil works were estimated to be 66% complete as per the Construction Manager of the Company. The increase of ₱168.2-million (141.9%) was the result of additional construction costs incurred and capitalized borrowing costs from the bank loan availed from Land bank.

Other non-current assets
The decrease of ₱7.0-million (-99.8%) as of resulted from the total reversal of other property constitute non-recognition of certain parcels, tracts or acreages of lots previously purchased by the founders, in their personal capacities, during the infancy of the Company, but for subsequent transfer to the Company's name.

However, considering that the utilization of these lots depends on the completion of the main hospital building and the corresponding titles are not yet (transferred) under the name of the Company, the Management firmly decided not to recognize anymore the acquisition in the books and effect the proper reversals, as well as – amend, accordingly the previously filed (audited) financial statements.

Total Liabilities
Total liabilities increased by 174.8-million (81.4%) to ₱389.8-million as of December 31, 2017, from ₱214.9-million as of December 31, 2016, which was primarily caused by acquisition of bank loans, additional advances from shareholders, and receipt of deposits for future subscription for increase in authorized capital.

Accounts Payable and Other Liabilities
Payables comprise of retention payable, payable to contractors, and interest payable. The decrease of 1.9% was mainly due to reduced unpaid progress billings to contractors.

Deposits for Future Subscription
The account pertains to the additional contribution made by the Shareholders for the increase in the authorized capital of the Company which was filed at the SEC.

Notes Payable
In 2016, the Company obtained a ₱500 million credit line from Land Bank to finance the construction of the hospital building and acquisition of various medical machineries and equipment. The total amount drawn from the credit facility, as at December 31, 2017, amounted to ₱140.0-million. The loans are guaranteed by the Company's land and

construction-in-progress, under real estate mortgage and chattel mortgage on various medical equipment, furniture and fixtures.

Total interest on these loans amounted to ₱2.8-million for the year ended December 31, 2017, which were capitalized in Construction-in-Progress.

Advances from Shareholders
Advances from shareholders grew by ₱18.2-million (13.9%) in 2017 due to need for additional working capital to finance the cash of hospital building and general and administrative expenses. When cash levels run low, the Founders would regularly call for infusion of additional capital to finance specific liabilities that are falling due. These advances are on a long-term basis, non-interest bearing, and unsecured.

Equity
The 3.3% decrease in total equity resulted from additional losses incurred by the Company for the year.

Results of Operations (December 31, 2016 vs. December 31, 2015)

	For the years ended December 31, 2016	2015	Horizontal Analysis Inc (Dec)	%age	Vertical Analysis 2016	2015
Revenues	₱ -	₱ -	-	n/a	n/a	n/a
Direct costs	-	-	-	n/a	n/a	n/a
Gross profit	₱ -	₱ -	-	n/a	n/a	n/a
Other income	203,108	45,633	157,475	345.1%	n/a	n/a
Gross income	₱ 203,108	₱ 45,633	157,475	345.1%	n/a	n/a
General and administrative costs	(1,210,114)	(1,608,310)	(398,196)	-24.8%	n/a	n/a
Loss before tax benefit	₱ (1,007,006)	₱ (1,562,677)	555,671	-35.6%	n/a	n/a
Income tax benefit	-	-		n/a	n/a	n/a
Loss for the year	₱ (1,007,006)	₱ (1,562,677)	555,671	-35.6%	n/a	n/a

Other income
The increase of ₱0.2-million (345.1%) in other income represents interest income from cash in bank balances.

General and Administrative Costs
The decrease of ₱0.4-million (24.8%) in general and administrative costs resulted from the decreased levels of transportation and travel expense for the period, which comprised of ₱0.4-million (34.1%) of the general and administrative costs for the year ended December 31, 2016.

Loss for the Year
The increase in losses was due to the increase in general and administrative expenses. There is no income from operation as yet to absorb losses.

Financial Condition (December 31, 2016 vs. December 31, 2015)

	As of December 31, 2016	2015	Horizontal Analysis Inc (Dec)	%age	Vertical Analysis 2016	2015
ASSETS						
Current assets:						
Cash and cash equivalents	₱ 129,667,964	₱ 95,962,470	33,705,494	35.1%	39.0%	58.4%
Advances to suppliers	13,172,241	-	13,172,241	n/a	4.0%	0.0%
Advances to contractors	10,036,658	5,970,350	4,066,308	68.1%	3.0%	3.6%
Other current assets	837,455	809,705	27,750	3.4%	0.3%	0.5%
Total current assets	₱ 153,714,318	₱ 102,742,525	50,971,793	49.6%	46.3%	62.6%

Non-current assets								
Property and equipment – net	₱	**53,092,073**	₱	53,017,630	74,443	0.1%	16.0%	32.3%
Construction-in-progress		**118,501,794**		8,446,423	110,055,371	1303.0%	35.7%	5.1%
Other non-current assets		**7,034,812**		16,000	7,018,812	43867.6%	2.1%	0.0%
Total non-current assets	₱	**178,628,679**	₱	61,480,053	117,148,626	190.5%	53.7%	37.4%
TOTAL ASSETS	₱	**332,342,997**	₱	164,222,578	168,120,419	102.4%	100.0%	100.0%
LIABILITIES and EQUITY								
Current liabilities:								
Accounts payable and other liabilities	₱	**20,300,680**	₱	13,611,755	6,688,925	49.1%	6.1%	8.3%
Total current liabilities	₱	**20,300,680**	₱	13,611,755	6,688,925	49.1%	6.1%	8.3%
Non-current liabilities:								
Notes payable	₱	**13,000,000**	₱	-	13,000,000	n/a	3.9%	0.0%
Advances from shareholders		**181,612,000**		32,173,500	149,438,500	464.5%	54.6%	19.6%
Total non-current liabilities	₱	**194,612,000**	₱	32,173,500	162,438,500	504.9%	58.6%	19.6%
Total liabilities	₱	**214,912,680**	₱	45,785,255	169,127,425	369.4%	64.7%	27.9%
Equity:								
Share capital (net)	₱	**120,000,000**	₱	120,000,000	-	0.0%	36.1%	73.1%
Accumulated losses		**(2,569,683)**		(1,562,677)	-1,007,006	64.4%	-0.8%	-1.0%
Total equity	₱	**117,430,317**	₱	118,437,323	-1,007,006	-0.9%	35.3%	72.1%
TOTAL LIABILITIES and EQUITY	₱	332,342,997	₱	164,222,578	168,120,419	102.4%	100.0%	100.0%

Total Assets
Total assets increased from ₱164.2-million as of December 31, 2015 to ₱332.3-million as of December 31, 2016. The increase was primarily due to increase in cash and cash equivalents, advances to suppliers, advances to contractors, construction in progress and other non-current assets, the funds of which came from proceeds from loans from individuals and banks and additional advances from shareholders.

Cash and cash equivalents
Cash and cash equivalents increased by ₱33.7-million (35.1%) due to added loan proceeds from bank loans and advances from shareholders for capital expenditure.

Advances to suppliers
The Company started paying down paymentsto suppliers of medical equipment and/or construction materials ordered. The amounts represent 20% - 50% of the total contract price of the items purchased.

Advances to contractors
Advances to contractors increased by ₱4.1-million (68.1%) is due to advances made to contractors for the construction of the Hospital building.

Other Current Assets
Other current assets is increased by 3.4% as of December 31, 2016 which is composed of prepaid insurance related to the construction of the building which will be amortize and charge to Construction-in-progress account in the next taxable year.

Property and Equipment
The property and equipment increased due to the full payment ofequipment already delivered to the warehouses awaiting completion of the hospital building.

Construction-in-Progress
As of December 31, 2016, the construction-in-progress increased by ₱110.1-million (1,303.0%) was due to additional construction cost incurred and capitalized borrowing costs from bank loans.

Other Noncurrent Assets
Increase in Other Noncurrent Assets constitutes landholding comprising of a parcel of lot previously transacted by a Founder or original stockholder, on behalf of the Company using Company's fund. The said transaction was purchased during the infancy of the Company under the condition that the foregoing acquisition shall be transferred to the Company's name after completion of proper documentations and legal clearances.

Total Liabilities
Total liabilities increased from ₱45.8-million as of December 31, 2015 to ₱214.9-million as of December 31, 2015.The increase was primarily due to the availments of bank loans and borrowings from shareholders, and from individuals.

Accounts Payable and Other Liabilities
The increased in payable by ₱6.7-million (49.1%) was mainly due to payables related to the construction of Hospital building such as retention payable which is withheld by the Company from progress billings of the contractor and will only be remitted upon completion of contact and release of certificate of completion and due to contractors, which refers to unpaid billing from contractors.

Notes payable
The Company obtained a ₱500 million credit line from Land Bank to finance the construction its hospital building. The total amount drawn from the credit facility, as at December 31, 2016, amounted to ₱13.0-million. The loans are guaranteed by the Company's land and all other existing and future improvements thereon, under a real estate mortgageand chattel mortgage on various medical equipment, furniture and fixtures.

Total interest on these loans amounted to ₱0.7-million for the year ended December 31, 2016, which were capitalized in Construction-in-Progress.

Advances from Shareholders
The increase in advances from shareholders of ₱149.4-million (464.5%) was due to additional capital requirements for hospital building as well as for working capital. In the board meeting dated May 7, 2017, the directors and shareholders are mandated and empowered to contribute resources and make cash advances to the Company for the development of its medical structures and appurtenances. These advances are non-interest bearing and to be paid subject to availability of funds and/or the Board may decide to convert said advances to equity in the distant future.

Equity
The 0.9% decrease in the total equity resulted from additional losses incurred by the Company for the year.

Summary Financial Information

Prospective purchasers of the Offer should read the summary financial data below together with the financial statements, including the notes thereto, included in this Prospectus and "Management's Discussion and Analysis of Results of Operations and Financial Condition". The summary financial data for the three-years ended December 31, 2018, 2017 and 2016 are derived from the audited financial statements of ACE DUMAGUETE DOCTORS INC., including the notes thereto.

The summary of financial and operating information of ACE Dumaguete Doctors Inc. presented below as of and for the years ended December 31, 2018, 2017 and 2016 were derived from the financial statements of ACE DUMAGUETE DOCTORS INC., audited by Dimaculangan, Dimaculangan and Company, CPAs and Mrs. Lagrimas Ong and have been prepared in compliance with the Philippine Financial Reporting Standards ("PFRS").

The information below should be read in conjunction with the financial statements of ACE DUMAGUETE DOCTORS INC. and the related notes thereto, which are included in Exhibit "G" and "G-1" of this Final Prospectus. The historical financial condition, results of operations and cash flows of ACE DUMAGUETE DOCTORS INC. are not a guarantee of its future operating and financial performance.

Statements of Income Data

	For the years ended December 31,		
	2018	2017	2016
Revenues	₱ -	₱ -	₱ -
Direct costs	-	-	-
Gross profit	₱ -	₱ -	₱ -
Other income	65,597	308,746	203,108
Gross Income	₱ 65,597	₱ 308,746	₱ 203,108
General and administrative costs	(17,195,697)	(4,177,977)	1,210,114
Operating loss	₱ (17,129,740)	₱ (3,869,231)	₱ (1,007,006)
Finance cost	230,795	-	-
Loss before income tax	₱ (17,360,535)	₱ (3,869,231)	₱ (1,007,006)
Income tax benefit	-	-	-
Net loss for the year	₱ (17,360,535)	₱ (3,869,231)	₱ (1,007,006)
Add (deduct) comprehensive income (loss)	-	-	-
Net comprehensive loss for the year	₱ (17,360,535)	₱ (3,869,231)	₱ (1,007,006)
Basic loss per share	₱ (115.74)	₱ (32.24)	₱ (8.39)

Statements of Financial Position Data

	As of December 31,		
	2018	2017	2016
ASSETS			
Current assets:			
Cash and cash equivalents	₱ 52,247,416	₱ 63,570,010	₱ 129,667,964
Advances to suppliers	31,611,150	41,881,729	13,172,241
Advances to contractors	53,767,188	52,573,548	10,036,658
Advances – others	139,623	-	-
Other current assets	2,168,549	150,000	837,455
Total current assets	₱ 139,933,926	₱ 158,175,287	₱ 153,714,318
Non-current assets:			
Property and equipment - net	₱ 181,696,928	₱ 58,434,279	₱ 53,092,073
Construction-in-progress	475,146,596	286,696,145	118,501,794
Other noncurrent assets	16,000	16,000	7,034,812
Total non-current assets	₱ 656,859,524	₱ 345,146,424	₱ 178,628,679

	2018	2017	2016
TOTAL ASSETS	₱ 796,793,450	₱ 503,321,711	₱ 332,342,997
LIABILITIES and EQUITY			
Current liabilities:			
Accounts payable and other liabilities	₱ 39,278,069	₱ 19,907,930	₱ 20,300,680
Notes payable – current portion	18,271,951	-	-
Deposit for future subscription	-	30,000,000	-
Total current liabilities	₱ 57,550,020	₱ 49,907,930	₱ 20,300,680
Non-current liabilities:			
Notes payable	₱ 392,828,049	₱ 140,000,000	₱ 13,000,000
Advances from shareholders	220,214,830	199,852,695	181,612,000
Total non-current liabilities	₱ 613,042,879	₱ 339,852,695	₱ 194,612,000
Total liabilities	₱ 670,592,899	₱ 389,760,625	₱ 214,912,680
Equity:			
Share capital (net)	₱ 150,000,000	₱ 120,000,000	₱ 120,000,000
Deficit	(23,799,449)	(6,438,914)	(2,569,683)
Total equity	₱ 126,200,551	₱ 113,561,086	₱ 117,430,317
TOTAL LIABILITIES and EQUITY	₱ 796,793,450	₱ 503,321,711	₱ 332,342,997

Statements of Cash Flows Data

	As of December 31,		
	2018	2017	2016
Cash flows from operating activities:			
Loss before tax	₱ (17,360,535)	₱ (3,869,231)	₱ (1,007,006)
Adjustments to reconcile net receipts to net cash provided by operating activities:			
Depreciation	1,009,161	167,778	43,091
Interest expense	230,795	-	-
Interest income	(65,957)	(308,746)	(203,108)
Operating cash flows before changes in working capital	₱ (16,186,536)	₱ (4,010,199)	₱ (1,167,023)
Changes in working capital components:			
Decrease (increase) in current assets:			
Advances to suppliers	10,270,579	(28,709,488)	(13,172,241)
Advances to contractors	(1,193,640)	(42,536,890)	(4,066,308)
Advances – others	(139,623)	-	-
Other current assets	(2,018,549)	687,455	(27,750)
Increase (decrease) in current liabilities:			
Accounts payable and other liabilities	19,370,139	(392,750)	6,688,925
Net cash generated from operations	₱ 10,102,370	₱ (74,961,872)	₱ (11,744,397)
Interest received	65,957	308,746	203,108
Net cash provided by (used in) operating activities	₱ 10,168,327	₱ (74,653,126)	₱ (11,541,289)
Cash flows from investing activities:			
Additions to property and equipment	₱ (124,271,810)	₱ (5,509,984)	₱ (117,534)
Addition to construction in progress	(188,450,451)	(168,194,351)	(110,055,371)
(Increase) decrease in other noncurrent asset	-	7,018,812	(7,018,812)
Net cash used in investing activities	₱ (312,722,261)	₱ (166,685,523)	₱ (117,191,717)

Cash flows from financing activities:						
Paid-up capital	₱	-	₱	-	₱	-
Proceeds from deposits for future subscription		271,100,000		30,000,000		-
Proceeds from bank loans		(230,795)		127,000,000		13,000,000
Proceeds from advances from shareholders		20,362,135		18,240,695		149,438,500
Net cash provided by financing activities	₱	291,231,340	₱	175,240,695	₱	162,438,500
Net increase in cash	₱	(11,322,594)	₱	(66,097,954)	₱	33,705,494
Cash at beginning of the year		63,570,010		129,667,964		95,962,470
Cash at end of the year	₱	52,247,416	₱	63,570,010	₱	129,667,964

Statements of Income Data

	For the three-years ended December 31,					
		2017		2016		2015
Revenues	₱	-	₱	-	₱	-
Direct costs		-		-		-
Gross profit	₱	-	₱	-	₱	-
Other income		308,746		203,108		45,633
Gross Income	₱	308,746	₱	203,108	₱	45,633
General and administrative costs		4,177,977		1,210,114		1,608,310
Operating loss	₱	(3,869,231)	₱	(1,007,006)	₱	(1,562,677)
Finance cost		-		-		-
Loss before income tax	₱	(3,869,231)	₱	(1,007,006)	₱	(1,562,677)
Income tax benefit		-		-		-
Net loss for the year		(3,869,231)		(1,007,006)		(1,562,677)
Add (deduct) comprehensive income (loss)		-		-		-
Net comprehensive loss for the year	₱	(3,869,231)	₱	(1,007,006)	₱	(1,562,677)
Basic loss per share	₱	(32.24)	₱	(8.39)	₱	(13.02)

Statements of Financial Position Data

	As of December 31,					
		2017		2016		2015
ASSETS						
Current assets:						
Cash and cash equivalents	₱	63,570,010	₱	129,667,964	₱	95,962,470
Advances to suppliers		41,881,729		13,172,241		-
Advances to contractors		52,573,548		10,036,658		5,970,350
Advances - others		-		-		-
Other current assets		150,000		837,455		809,705
Total current assets	₱	158,175,287	₱	153,714,318	₱	102,742,525
Non-current assets:						
Property and equipment - net	₱	58,434,279	₱	53,092,073	₱	53,017,630
Construction-in-progress		286,696,145		118,501,794		8,446,423
Other noncurrent assets		16,000		7,034,812		16,000
Total non-current assets	₱	345,146,424	₱	178,628,679	₱	61,480,053
TOTAL ASSETS	₱	503,321,711	₱	332,342,997	₱	164,222,578
LIABILITIES and EQUITY						
Current liabilities:						

Accounts payable and other liabilities	₱	19,907,930	₱	20,300,680	₱	13,611,755
Notes payable – current portion		-		-		-
Deposit for future subscriptions		30,000,000		-		-
Total current liabilities	₱	49,907,930	₱	20,300,680	₱	13,611,755
Non-current liabilities:						
Notes payable	₱	140,000,000	₱	13,000,000	₱	-
Advances from shareholders		199,852,695		181,612,000		32,173,500
Total non-current liabilities	₱	339,852,695	₱	194,612,000	₱	32,173,500
Total liabilities	₱	389,760,625	₱	214,912,680	₱	45,785,255
Equity:						
Share capital (net)	₱	120,000,000	₱	120,000,000	₱	120,000,000
Deficit		(6,438,914)		(2,569,683)		(1,562,677)
Total equity	₱	113,561,086	₱	117,430,317	₱	118,437,323
TOTAL LIABILITIES and EQUITY	₱	503,321,711	₱	332,342,997	₱	164,222,578

Statements of Cash Flows Data

	As of December 31,					
		2017		2016		2015
Cash flows from operating activities:						
Loss before tax	₱	(3,869,231)	₱	(1,007,006)	₱	(1,562,677)
Adjustments to reconcile net receipts to net cash provided by operating activities:						
Depreciation		167,778		43,091		820
Interest expense		-		-		-
Interest income		(308,746)		(203,108)		(45,633)
Operating cash flows before changes in working capital	₱	(4,010,199)	₱	(1,167,023)	₱	(1,607,490)
Changes in working capital components:						
Decrease (increase) in current assets:						
Advances to suppliers		(28,709,488)		(13,172,241)		-
Advances to contractors		(42,536,890)		(4,066,308)		(5,970,350)
Advances – others		-		-		-
Other current assets		687,455		(27,750)		(809,705)
Increase (decrease) in current liabilities:						
Accounts payable and other liabilities		(392,750)		6,688,925		13,611,755
Net cash generated from operations	₱	(74,961,872)	₱	(11,744,397)	₱	5,224,210
Interest received		308,746		203,108		45,633
Net cash provided by (used in) operating activities	₱	(74,653,126)	₱	(11,541,289)	₱	5,269,843
Cash flows from investing activities:						
Additions to property and equipment	₱	(5,509,984)	₱	(117,534)	₱	(53,018,450)
Addition to construction in progress		(168,194,351)		(110,055,371)		(8,446,423)
(Increase) decrease in other noncurrent asset		7,018,812		(7,018,812)		(16,000)
Net cash used in investing activities	₱	(166,685,523)	₱	(117,191,717)	₱	(61,480,873)
Cash flows from financing activities:						
Paid-up capital	₱	-	₱	-	₱	120,000,000
Proceeds from deposits for future subscription		30,000,000		-		-
Proceeds from bank loans		127,000,000		13,000,000		-
Proceeds from advances from shareholders		18,240,695		149,438,500		32,173,500

Net cash provided by financing activities	₱	175,240,695	₱	162,438,500	₱	152,173,500
Net increase in cash	₱	(66,097,954)	₱	33,705,494	₱	95,962,470
Cash at beginning of the year		129,667,964		95,962,470		-
Cash at end of the year	₱	63,570,010	₱	129,667,964	₱	95,962,470

Information on Independent Accountant and other Related Matters

External Audit Fees and Services

41. The External Auditor has rendered (select all that apply):

✓	audit of the registrant's annual financial statements or services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements for those fiscal years
	Other assurance and related services that are reasonable related to the performance of the audit or review of the registrant's financial statements.
	The audit committee has approved the above mentioned services

42. The aggregate fees billed are shown below

Fees approved in connection with the assurance rendered by Dimaculangan, Dimaculangan and Company, CPAs pursuant to the regulatory and statutory requirements for the years ended December 31, 2018 and 2017 amounts to ₱437,600 and ₱300,000, respectively, exclusive of 10% out-of-pocket expenses (OPEs) and 12% value-added tax (VAT). Mrs. Lagrimas Ong's fees in connection with the assurance audit rendered for the year ended December 31, 2016 amounts to ₱33,000, inclusive of 12% VAT.

Year	2018	2017	2016
Audit Fees	₱437,600	₱300,000	₱33,000
Tax Fees	-	-	-
All Other Fees	-	-	-

Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

43. The Issuer has no disagreement with its external auditor on any matter regarding (select all that apply):

✓	Accounting principles or practices
✓	Financial statement disclosures
✓	Auditing scope or procedure

There were no disagreements with Dimaculangan, Dimaculangan and Company, CPAs and with Mrs. Lagrimas Ong for the years 2018, 2017 and 2016 on any matter relating to accounting principles or practices, disclosure of financial statements, auditing scope and procedures.

Note 3, *Transition to the PFRS*, to the financial statements provide discussion on the change in the financial reporting framework, pursuant to the Securities Regulation Code Rule 68, as Amended (2011), including restatements made on prior period reported balances.

Taxation

44. Describe any material tax consequences to Investors in this Offering:

This is just a summary of the material discussion on the taxation under the National Internal Revenue Code (NIRC), as amended by the TRAIN law, as a consequence of an investment in the Offer Securities. The discussion does not deal with all possible tax, consequences relating to an investment in common stocks and does not purport to deal with the tax consequences applicable to all categories, some of which may be subject to special rules.

As a general rule, all incomes derived from the Philippines are subject to income tax laws, except for some instances as specifically provided for by the National Internal Revenue Code and the TRAIN Law. Such income may be subject to a fixed rate or staggered rate as the case may be.

Net capital gains realized from selling of securities other than those traded in the stock exchange is subject to tax of 15% on the net capital gain. An exception of this would be those provisions of tax treaties. Also, value added tax is imposed on every sale or other disposition, in the course of trade or business, of tangible or intangible property based on the gross selling price or gross value in money of the goods or properties sold. If the seller of shares is a dealer of securities, this sale is subject to such value added tax.

Documentary Stamp Tax (DST).Upon the original issuance of ACE Dumaguete Doctors, Inc. shares, DST will be imposed at a rate of P2.00 for every P200 or a fractional part of the par value of the shares to be issued. DST is payable on or before the 5thday of the month following the corporation's acceptance of the stock subscription. The secondary transfer of ACE Dumaguete Doctors, Inc. 's shares is subject to documentary stamp tax at a rate of P1.50 on each P200 or fractional part thereof of the par value of the share transferred.

Tax on Capital Gains on the subsequent sale of the ACE Dumaguete shares is subject to Capital Gains Tax. The law provides that a 15% final tax is imposed upon the net capital gains realized during the taxable year from the sale, barter, exchange or other disposition of shares of stock in a domestic corporation, except shares sold or disposed of through the stock exchange [Sec. 28 (6) (5) (c) NIRC as amended]

Tax on Interest Income. Interest income earned and received by ACE Dumaguete from time deposits on excess cash is subject to a final withholding tax rate of 20% [Sec. 27 (D) (1), NIRC as amended).

Tax on Dividend. The NIRC imposes a final tax of 10% upon the cash and/or property dividends actually or constructively receives by the individual from domestic corporation (Sec. 24 (B) (2). However if the recipient of the dividend is a domestic corporation, the dividend received shall not be subject to tax [Sec. 27 (D) (4)].

Value Added Taxes. Sec. 105 of RA 8424 enumerates those liable to the Value Added Tax,they are: (1) those who in the course of trade or business, sells, barters, exchanges, leases goods or properties, renders services; and (2) any person who imports goods.

INDEPENDENT AUDITORS AND COUNSELS

Independent Auditors

Dimaculangan, Dimaculangan and Company, CPAs was engaged by the Management to audit the Company's financial statements for the years ended December 31, 2018 and 2017. Mrs. Lagrimas Ong was engaged for the financial statements audit for the year ended December 31, 2016. Their responsibility is to express an opinion on these financial statements based on their audits conducted in accordance with Philippine Standards on Auditing.

Dimaculangan, Dimaculangan and Company, CPAs has neither shareholding in the Company nor any right, whether legally enforceable or not, to nominate persons or to subscribe to the securities of the Company. These independent public accountants will not receive any direct or indirect interest in the Company and in any securities thereof (including options, warrants, or rights thereto). The foregoing is in accordance with the Code of Ethics for Professional Accountants in the Philippines set by the Board of Accountancy and approved by the Professional Regulation Commission.

The Board and Management of the Company, reviews and monitors, among others, the integrity of all financial reports and ensures compliance with both internal financial management manual and pertinent accounting standards, including regulatory requirements

There is no arrangement that experts and independent counsels will receive a direct or indirect interest in the Issuer or was a promoter, underwriter, voting trustee, director, officer, or employee of the Issuer.

Legal Matters

All legal opinions/matters in connection with the issuance of each Offer will be passed upon by Atty. Ronald Renitz V. Ilas for the Company. Atty. Ilas has no direct interest in the Company.

Atty. Ilas may from time to time be engaged to advise in the transactions of the Company and perform legal services on the basis that it does not conflict with other services he provides to his other clients.

OTHER MATERIAL FACTORS

Describe any other material factors that will or could affect the Issuer or its business or which are necessary to make any other information in this Statement not misleading or incomplete.