



HOUSE OF REPRESENTATIVES

H. Ct. Res. No. 23

BY REPRESENTATIVES CUA, ALVAREZ (F.), MALAPITAN, TEJADA, CAMINERO, CORTES, PIMENTEL, UNICO, VIOLAGO, CHIPECO, DURANO, AGGABAO, MACEDA, RELAMPAGOS, ROMUALDO, VARGAS, QUIMBO, TING, UYBARRETA, ARCILLAS, GARBIN, MADRONA, ALVAREZ (M.), PANCHO, ABU, GARIN (S.), NIETO, MARCOLETA, DEFENSOR, SALO, ATIENZA, CHAVEZ, REVILLA, ABAYON, MARTINEZ, TUGNA AND PADUANO

CONCURRENT RESOLUTION APPROVING THE TRANSFER, SALE, OR ASSIGNMENT OF THE CONTROLLING INTEREST OF MINDANAO ISLAMIC TELEPHONE COMPANY, INC.

WHEREAS, on 19 April 1998, the Mindanao Islamic Telephone Company, Inc. (MISLATEL) was granted a legislative franchise pursuant to Republic Act No. 8627, entitled "An Act Granting the Mindanao Islamic Telephone Company, Inc., a Franchise to Construct, Establish, Install, Maintain and Operate Wire and/or Wireless Telecommunications Systems in the Philippines";

WHEREAS, MISLATEL, together with Udenna Corporation (Udenna), Chelsea Logistics Holdings Corp. (Chelsea), and China Telecommunications Corporation (China Telecom) as committed investors, was declared and confirmed by the National Telecommunications Commission ("NTC") as the New Major Player (NMP) of the Philippine telecommunications market;

WHEREAS, the NMP is committed to providing Filipinos with unprecedented and unparalleled quality of telecommunications

services, made possible only by the organizational unity, fiscal cooperation, and technology-transfer between and among MISLATEL and its committed investors;

WHEREAS, in accordance with the Binding Bidding Agreement duly executed by and among MISLATEL, Udenna, Chelsea, and China Telecom dated 6 November 2018 and in compliance with the requirements of NTC Memorandum Circular 09-09-2018 or the Rules and Regulations on the Selection Process for a New Major Player in the Philippine Telecommunications Market, Udenna, Chelsea, and China Telecom will subscribe into the increase in shareholdings of MISLATEL, which would result in Udenna, Chelsea, and China Telecom owning majority and controlling interest in MISLATEL;

WHEREAS, Section 15 of Republic Act No. 8627 provides that the controlling interest of MISLATEL shall not be "transferred, whether as a whole or in parts and whether simultaneously or contemporaneously, to any such person, firm, company, corporation or entity without the prior approval of the Congress of the Philippines";

- 1 *Resolved by the House of Representatives, the Senate concurring,*
- 2 To approve any transfer of the controlling interest in MISLATEL to Udenna,
- 3 Chelsea, and China Telecom.

Adopted,

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