



REPUBLIC OF THE PHILIPPINES
 DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
 SEC Building, EDSA, Greenhills
 City of Mandaluyong, Metro Manila



SEC Reg. No. 155230

**CERTIFICATE OF FILING OF
 CERTIFICATE OF INCREASE OF CAPITAL STOCK**

KNOW ALL MEN BY THESE PRESENTS:

This is to certify that the certificate of increase of capital stock of the

ALESON SHIPPING LINES, INC.

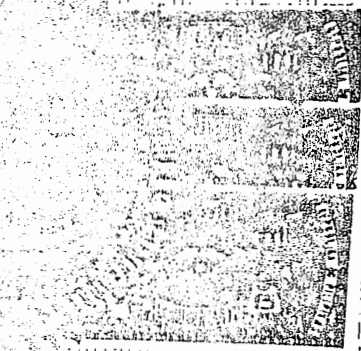
copy annexed, from P 16,000,000.00, divided into 160,000
 shares with par value of P 100.00 each to P 30,000,000.00
 divided into 300,000 shares with par value of P 100.00

each, approved by a majority of the Board of Directors and the vote of the stockholders
 owning or representing at least two-thirds of the outstanding capital stock at a meeting

held on September 24, 2001, ^{TSK}~~TSK~~, certified to by the Chairman and the

Secretary of the stockholders' meeting and a majority of the Board of Directors of the
 corporation, was approved by the Commission on the date indicated hereunder in
 accordance with the provision of Section 38 of the Corporation Code of the Philippines
 (R.A. 6969, as amended), approved on May 1, 1980, and copies thereof are filed with the
 Commission.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this
 Commission to be affixed at Mandaluyong City, Metro Manila, Philippines, this 11th
 day of December, ~~November~~ Two Thousand One.



By the authority of the Commission:

Marcos G. Florendo, Jr.
MARCOS G. FLORENDO, JR.
 Director
 SEC-Zamboanga Ext. Office



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
SECURITIES AND EXCHANGE COMMISSION
ZAMBOANGA EXTENSION OFFICE
2nd Floor, J.V. Building
San Jose Panigayan Street
Zamboanga city

December 11, 2001

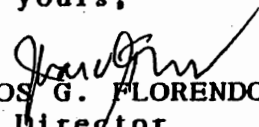
MR. EMIR U. ABUTAZIL
Revenue District Officer
Bureau of Internal Revenue
Zamboanga City

Sir:

Please be informed that the ALESON SHIPPING LINES, INC. a corporation duly registered with this Commission has increased its authorized capital stock from P16,000,000.00 to P 30,000,000.00; that out of P 14,000,000.00 representing the increase in the authorized capital stock P3,500,000.00 has been actually subscribed and that of said subscription P 875,000.00 in cash has been actually paid. The subscribed capital stock prior to the increase in authorized capital stock was P6,000,000.00.

For your information and guidance.

Very truly yours,


ATTY. MARCOS G. FLORENDO, JR.
Director

SEC Number: 155230

File Number: _____

ALESON SHIPPING LINES, INC.

(Company's Full Name)

172 Veterans Avenue, Zamboanga City

(Company's Address)

(062) 991-4258

(Telephone Number)

December 31

(Fiscal Year Ending)
(Month and Day)

INCREASE IN AUTHORIZED CAPITAL STOCK

(Form Type)

Not Applicable

Amendment Designation (if applicable)

September 24, 2001

Period Ended Date

Not Applicable

(Secondary License Type and File Number)

CERTIFICATE OF INCREASE OF CAPITAL STOCK
OF
ALESON SHIPPING LINES, INC.


KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, the Chairman and the Secretary at the stockholders' meeting and the majority members of the Board of Directors of the **ALESON SHIPPING LINES, INC.**, a corporation organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at Zamboanga City, Philippines, do hereby certify:

- 1) That at the special meeting of the stockholders of the said corporation, held in accordance with Section 38 of the Corporation Code, B.P. Blg. 68, at the principal office on **September 24, 2001**, at which meeting stockholders representing at least two-thirds (2/3) of the outstanding capital stock were present in person or by proxy, the stockholders by unanimous vote approved the increase of the corporation's authorized capital stock from **SIXTEEN MILLION (P16,000,000.00) PESOS**, divided into **ONE HUNDRED SIXTY THOUSAND (160,000) SHARES**, with a par value of **ONE HUNDRED (P100.00) PESOS** per share, to **THIRTY MILLION (P30,000,000.00) PESOS**, divided into **THREE HUNDRED THOUSAND (300,000) SHARES**, with a par value of **ONE HUNDRED (P100.00) PESOS** per share.
- 2) That the increase in capital stock was likewise approved by at least a majority of the directors at a meeting of the Board held on the same afore-mentioned date.
- 3) That of the increase in capital stock of **FOURTEEN MILLION (P14,000,000.00) PESOS**, the amount of **THREE MILLION FIVE HUNDRED THOUSAND (P3,500,000.00) PESOS** worth of shares has been actually subscribed by the following subscribers, and of said subscriptions the amount of **EIGHT HUNDRED SEVENTY FIVE THOUSAND (P875,000.00) PESOS** has been actually paid in cash by the following:

Name of Stockholder	No. of Shares Subscribed	Amount Subscribed	Amount Paid on Subscription
ALEXANDER A. TAN	8,500 P	850,000.00 P	212,500.00
NELSON A. TAN	9,000	900,000.00	225,000.00
FELICIANO A. TAN, JR.	8,500	850,000.00	212,500.00
MARY JOY A. TAN	9,000	900,000.00	225,000.00
TOTALS	35,000 P	3,500,000.00 P	875,000.00

- 3) That the actual indebtedness of the corporation as of date of Stockholders' meeting amounted to P11,938,632.72.
- 4) That no bonded indebtedness has been incurred, created or increased as of the date of the stockholders' meeting.




FELICIANO N. TAN, SR.
Director



ANTONIA A. TAN
Director



ALEXANDER A. TAN
Director




FELICIANO A. TAN, JR.
Director



NELSON A. TAN
Director

Countersigned:



FELICIANO A. TAN, JR.
Secretary of Stockholders' Meeting



FELICIANO N. TAN, SR.
Chairman of Stockholders' Meeting

REPUBLIC OF THE PHILIPPINES)
CITY OF ZAMBOANGA) S.S.
X ----- X

TREASURER'S AFFIDAVIT

I, **ANTONIA A. TAN**, after first being sworn, depose and say:

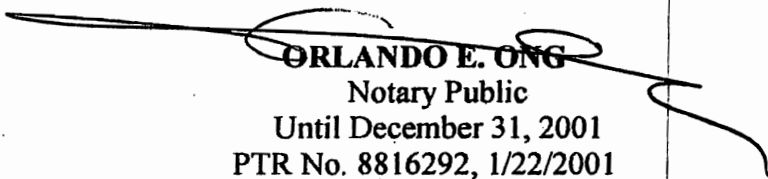
That I was elected Treasurer by the subscribers/stockholders of **ALESON SHIPPING LINES, INC.** for the calendar year **2001**, to act as such until my successor has been duly elected and qualified in accordance with the by-laws of the corporation, and that as such Treasurer I have been authorized to receive for the corporation all subscriptions paid in cash by the subscribers for capital stock;

That out of the **FOURTEEN MILLION (P14,000,000.00) PESOS** representing the increase in the authorized capital stock of the corporation, **THREE MILLION FIVE HUNDRED THOUSAND (P3,500,000.00) PESOS** has been actually subscribed, and that of said subscription **EIGHT HUNDRED SEVENTY FIVE THOUSAND (P875,000.00) PESOS** in cash has been actually paid to me for the benefit and to the credit of the corporation, and that at least twenty-five (25%) percentum of the increase in authorized capital stock has been subscribed and that at least twenty-five (25%) percentum of such stock subscription has been actually paid to me in cash for the benefit and to the credit of the corporation and that said payment represents fresh and additional paid-in capital of the corporation.


ANTONIA A. TAN
Treasurer

SUBSCRIBED AND SWORN to before me this 21 of October 2001, affiant exhibited to me her Community Tax Certificate No. 00677854 issued at Zamboanga City on January 21, 2001.

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ORLANDO E. ONG
Notary Public
Until December 31, 2001
PTR No. 8816292, 1/22/2001
Zamboanga City

ALESON SHIPPING LINES, INC.
Veterans Avenue, Zamboanga City, Philippines

LIST OF STOCKHOLDERS AND CAPITAL STOCK OWNED

AS OF SEPTEMBER 24, 2001

(BEFORE PROPOSED CAPITAL STOCK INCREASE)

Name of Stockholder	Shares Subscribed		Subscribed Capital		Amount Paid-up
a) FELICIANO N. TAN, SR.	4,750	P	475,000.00	P	475,000.00
b) ANTONIA A. TAN	4,750		475,000.00		475,000.00
c) ALEXANDER A. TAN	12,875		1,287,500.00		1,287,500.00
d) NELSON A. TAN	12,375		1,237,500.00		1,237,500.00
e) FELICIANO A. TAN, JR.	12,875		1,287,500.00		1,287,500.00
f) MARY JOY A. TAN	12,375		1,237,500.00		1,237,500.00
TOTALS	60,000	P	6,000,000.00	P	6,000,000.00

Total Authorized Shares, 160,000 shares; Total Authorized Capital, P16,000,000.00

(AFTER PROPOSED CAPITAL STOCK INCREASE)

Name of Stockholder	Shares Subscribed		Subscribed Capital		Amount Paid-up
a) FELICIANO N. TAN, SR.	4,750	P	475,000.00	P	475,000.00
b) ANTONIA A. TAN	4,750		475,000.00		475,000.00
c) ALEXANDER A. TAN	21,375		2,137,500.00		1,481,250.00
d) NELSON A. TAN	21,375		2,137,500.00		1,481,250.00
e) FELICIANO A. TAN, JR.	21,375		2,137,500.00		1,481,250.00
f) MARY JOY A. TAN	21,375		2,137,500.00		1,481,250.00
TOTALS	95,000	P	9,500,000.00	P	6,875,000.00

Total Authorized Shares, 300,000 shares; Total Authorized Capital, P30,000,000.00

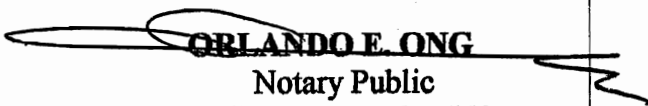
I hereby certify that the foregoing information pertaining to the stockholders of ALESON SHIPPING LINES, INC. and their corresponding capital stocks owned are true and correct of my own personal knowledge. I am fully aware that I shall be held personally liable for any misrepresentation that may be found herein.


FELICIANO A. TAN, JR.
Corporate Secretary

Republic of the Philippines)
Zamboanga City _____) S.S.

SUBSCRIBED AND SWORN to before me this 21 day of October 2001 at Zamboanga City, Philippines, affiant exhibited his Community Tax Certificate No. 00677862 issued at Zamboanga City on January 21, 2001.

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ORLANDO E. ONG
Notary Public
Until December 31, 2001
PTR No. 8816292, 1/22/2001
Zamboanga City

ALESON SHIPPING LINES, INC.
Veterans Avenue, Zamboanga City
Tel. No. 991-4258

DEC 04 2001
[Handwritten signature]

DISCLOSURE TO INVESTORS

- A. The provision of Section 10 of the Securities Regulation Code under which exemption from registration is claimed.

The Corporation's offer to sell or sale of securities is being made pursuant to Section 10.1 of the Securities Regulation Code of the Philippines and the terms and conditions contained in Paragraphs (1) and (4)(d) of the SRC Implementing Rules. The proposed sale of capital stock by the Corporation will be made to its own stockholders exclusively, where no commission or other remuneration will be paid or given directly or indirectly in connection with such sale (Sec. 10.1 (e)). This sale offering will therefore be classified as an exempt transaction where the requirements of registration under SRC Subsection 8.1 will not apply.

- B. That the Securities and Exchange Commission's confirmation that such offer and sale qualifies as an exempt transaction shall be obtained.

- C. THE SECURITIES BEING OFFERED OR SOLD HAVE NOT BEEN REGISTERED WITH THE SECURITIES AND EXCHANGE COMMISSION (S.E.C.) UNDER THE SECURITIES REGULATION CODE. ANY FUTURE OFFER OR SALE THEREOF IS SUBJECT TO REGISTRATION REQUIREMENTS UNDER THE CODE UNLESS SUCH OFFER OR SALE QUALIFIES AS AN EXEMPT TRANSACTION.

[Signature]

FELICIANO N. TAN, SR.

[Signature]

ALEXANDER A. TAN

[Signature]

FELICIANO A. TAN, JR.

[Signature]

ANTONIA A. TAN

[Signature]

NELSON A. TAN

[Signature]

MARY JOY A. TAN

Date: _____

ALESON SHIPPING LINES, INC.
Veterans Avenue, Zamboanga City

DEC 04 2001

WAIVER OF PRE-EMPTIVE RIGHT

We, the undersigned existing stockholders of **ALESON SHIPPING LINES, INC.** hereby waive our pre-emptive rights to the issuance of **FOURTEEN MILLION (P14,000,000.00) PESOS** worth of shares in said corporation in favor of the persons named herein:



FELICIANO N. TAN, SR.



ANTONIA A. TAN

REPUBLIC OF THE PHILIPPINES)
Zamboanga City) S.S.
x ----- x

RECORDED
DEC 04 2001
FILE

SECRETARY CERTIFICATE

I, **FELICIANO A. TAN, JR.**, Filipino, of legal age, with residence address at Veterans Avenue, Zamboanga City, after having been duly sworn to in accordance with law, hereby depose and say:

1. That I am the duly elected Corporate Secretary of **ALESON SHIPPING LINES, INC.**;
2. That said Corporation is filing an application for increase in authorized capital stock of P14,000,000.00 with the Securities and Exchange Commission (S.E.C.);
3. That in connection with said application, some of the existing stockholders of the corporation have subscribed for additional shares of stock equivalent to 25% of the total additional authorized capital, and same stockholders have paid cash in the amount equivalent to 25% of these subscriptions;
4. That the non-subscribing stockholders, namely Feliciano N. Tan, Sr. and Antonia A. Tan, have waived their pre-emptive rights to subscribed to the new shares of the corporation;
5. That I am executing this affidavit to attest to the veracity of the above-mentioned facts and for purpose of requesting the Honorable Securities and Exchange Commission to process said application.


AFFIANT SAYETH NAUGHT.

Zamboanga City, Philippines, October 15, 2001.


FELICIANO A. TAN, JR.
Corporate Secretary

SUBSCRIBED AND SWORN to before me this 3rd day of December 2001, affiant exhibiting to me his Community Tax Certificate No. 00677862 issued at Zamboanga City, Philippines on 01-21-01.

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ORLANDO E. ONG
Notary Public
Until December 31, 2001
PTR No. 8816292
January 22, 2001
Zamboanga City