

COVER SHEET

0000037535

S.E.C. Registration Number

ATNHOLDINGS,INC.

(Company's Full Name)

9th Floor Summit 1 Tower, 530 Shaw

Boulevard, Mandaluyong City

(Business Address: No.Street City/Town/Province)

Paul B. Saria

Contact Person

7170523

Company Telephone Number

0331

Month Day

Fiscal Year

SEC FORM- ACGR CONSOLIDATED

FORM TYPE

Month Day

Annual Meeting

LISTED

Secondary License Type, If Applicable

Dep.Requiring this Doc.

Amended Articles Number/Section

Total No.of Stockholders

Total Amount of Borrowings

DomesticForeign

To be accomplished bt SEC Personnel concerned

LCU

Cashier


STAMPS

Remarks: pls.use black ink for scanning purposes.

SECURITIES AND EXCHANGE COMMISSION

SEC FORM – ACGR

CONSOLIDATED CHANGES IN THE
ANNUAL CORPORATE GOVERNANCE REPORT FOR 2014

1. Report is Filed for the Year: **CY 2014**
2. Exact Name of Registrant as Specified in its Charter: **ATN HOLDINGS, INC.**
3. **9TH Floor Summit One Tower, 530 Shaw Boulevard, Mandaluyong City** **1550**
Address of Principal Office Postal Code
4. SEC Identification Number37535.....
5.  (SEC Use Only)
Industry Classification Code
6. BIR Tax Identification Number005-056-869.....
7. (632) 717-0523.....
Issuer's Telephone number, including area code
8. N/A.....
Former name or former address, if changed from the last report

A. BOARD MATTERS

1) Board of Directors

(a) Composition of the Board

Complete the table with information on the Board of Directors:

Director's Name	Type [Executive (ED), Non- Executive (NED) or Independent Director (ID)]	If nominee, identify the principal	Nominator in the last election (if ID, state the relationship with the nominator)	Date first electe d	Date last elected (if ID, state the number of years served as ID)	Elected when (Annual /Special Meeting)	No. of years served as director
Arsenio T. Ng	Chairman			1995	Nov. 2014	Annual	19
Hyland Si	(ID)	Paul Saria Hilario Ng	No relationship	1995	Nov. 2014	Annual	19
Hilario Ng	(NED)			1995	Nov. 2014	Annual	19
Chee Choong Cheah	(ID)			1995	Nov. 2014	Annual	19
Bonifacio Choa	(ID)	Paul Saria Hilario Ng	No relationship	1995	Nov. 2014	Annual	19
Santos L. Cejoco	(NED)			2002	Nov. 2014	Annual	12
Manuel R. Moje	(NED)			2010	Nov. 2014	Annual	4
Arturo Magtibay	(NED)			2010	Nov. 2014	Annual	4
Jose V. Romero	(NED)			2010	Nov. 2014	Annual	4
Yu Ting Guan	(NED)			2011	Nov. 2014	Annual	2
Paul B. Saria	(ED)			2011	Nov. 2014	Annual	2

(b) How often does the Board review and approve the vision and mission?

(c) Directorship in Other Companies

(i) Directorship in Other Listed Companies

Director's Name	Name of Listed Company	Type of Directorship (Executive, Non-Executive, Independent). Indicate if director is also the Chairman.
Manuel R. Moje	AbaCore Capital Holdings, Inc.	Director
Arturo V. Magtibay	AbaCore Capital Holdings, Inc.	Director
Jose V. Romero, Jr.	AbaCore Capital Holdings, Inc.	Director

(d) Shareholding in the Company

The top 20 stockholders as of August 31, 2014 are as follows:

Class "A" Stockholder	No. of Shares Held	% of Total Shares Outstanding	Class "B" Stockholder	No. of Shares Held	% of Total Shares Outstanding
1. Arsenio T. Ng	276,354,126	74.69%	1. PCD Nominee Corp. (Fil)	77,048,573	96.31%
2. PCD Nominee Corp. (Fil)	73,210,273	19.79%	2. PCD Nomi.Corp. (Non-Fil)	2,356,900	2.95%
3. Diana L. Ng	7,984,000	2.16%	3. Abraham Limwueco	400,000	0.50%
4. Susana Ng	2,879,396	0.78%	4. Bonifacio N. Choa	100,000	0.13%
5. Hilario T. Ng	2,679,482	0.72%	5. Yu Ting Guan	50,000	0.06%
6. Westin Securities Corp.	1,420,000	0.38%	6. Jose Mariano Crisostomo	10,000	0.01%
7. Ng Bun Kui	1,279,296	0.35%	7. Ansaldo, Godinez & Co.	4,395	0.01%
8. Irene T. Ng	780,296	0.21%	8. Manuel Ang	4,000	0.01%
9. Meling Tiu	399,900	0.11%	9. ATC Securities, Inc.	3,800	0.00%
10. Vicente Tiu	399,900	0.11%	10. 7K Corporation	3,502	0.00%

11. Ng Eng Ching	300,000	0.08%	11. Cualoping Securities Corp	3,000	0.00%
12. Uniwell Securities, Inc.	220,000	0.06%	12. Major Lord Desmond Clive	2,250	0.00%
13. Ardi Bradley Ng	200,000	0.06%	13. BPI Securities Corp.	2,000	0.00%
14. Matthew Hilary Ng	175,000	0.05%	14. Mario Mina	2,000	0.00%
15. Mark Timothy Ng	175,000	0.05%	15. IB.Gimenez Securities Inc.	1,300	0.00%
16. David Go. Securities Corp.	151,000	0.05%	16. Tansengco & Co., Inc.	1,000	0.00%
17. Anita Ty	150,000	0.04%	17. Jaime Villanueva	1,000	0.00%
18. Tiffany Anne Ng	150,000	0.04%	18. Ong Giok Kheng	1,000	0.00%
19. Trendline Securities, Inc.	104,000	0.04%	19. Barcelon, Roxas Sec. Inc.	1,000	0.00%
20. Merchantile Sec. Grp.	102,000	0.02%	20. Patrocinio Villanueva	1,000	0.00%

2) Changes in the Board of Directors (Executive, Non-Executive and Independent Directors)

Voting Result of the last Annual General Meeting

Name of Director	Votes Received
Arsenio T. Ng	75%
Hilario Ng	75%
Santos Cejoco	75%
Yu Ting Guan	75%
Paul B. Saria	75%
Jose V. Romero, Jr	75%
Manuel R. Moje	75%
Arturo Magtibay	75%
Chee Chong Cheah	75%
Bonifacio Choa	75%
Hyland Si	75%

3) Orientation and Education Program

- Disclose details of the company's orientation program for new directors, if any.
- State any in-house training and external courses attended by Directors and Senior Management for the past three (3) years:

Name of Director/Officer	Date of Training	Program	Name of Training Institution
Arsenio T. Ng	12/09/2014	Corporate Governance Seminar	Center for Global Best Practices
Hilario Ng	12/09/2014	Corporate Governance Seminar	Center for Global Best Practices
Santos Cejoco	12/09/2014	Corporate Governance Seminar	Center for Global Best Practices
Yu Ting Guan	12/09/2014	Corporate Governance Seminar	Center for Global Best Practices
Paul B. Saria	12/09/2014	Corporate Governance Seminar	Center for Global Best Practices
Jose V. Romero, Jr	12/09/2014	Corporate Governance Seminar	Center for Global Best Practices
Manuel R. Moje	12/09/2014	Corporate Governance Seminar	Center for Global Best Practices
Arturo Magtibay	12/09/2014	Corporate Governance Seminar	Center for Global Best Practices
Chee Chong Cheah	12/09/2014	Corporate Governance Seminar	Center for Global Best Practices
Bonifacio Choa	12/09/2014	Corporate Governance Seminar	Center for Global Best Practices
Hyland Si	12/09/2014	Corporate Governance Seminar	Center for Global Best Practices

B. CODE OF BUSINESS CONDUCT & ETHICS

C. BOARD MEETINGS & ATTENDANCE

1) Attendance of Directors

Board	Name	Date of Election	No. of Meetings Held during the year	No. of Meetings Attended	%
Chairman	Arsenio T. Ng	Nov. 2014	5	5	100%
Member	Hilario T. Ng	Nov. 2014	5	5	100%

Member	Arturo V. Magtibay	Nov. 2014	5	4	80%
Member	Paul B. Saria	Nov. 2014	5	5	100%
Member	Santos Cejoco	Nov. 2014	5	5	100%
Member	Manuel R. Moje	Nov. 2014	5	5	100%
Member	Yu Ting Guan	Nov. 2014	5	5	100%
Member	Jose V. Romero	Nov. 2014	5	4	80%
Independent	Chee Chong Cheah	Nov. 2014	5	5	100%
Independent	Hyland Si	Nov. 2014	5	5	100%
Independent	Bonifacio Choa	Nov. 2014	5	5	100%

3) Change/s in existing policies

Indicate, if applicable, any change/s introduced by the Board of Directors (during its most recent term) on existing policies that may have an effect on the business of the company and the reason/s for the change:

Existing Policies	Changes	Reason
Annual Stockholder's Meeting Date	From 2 nd week of July to 2 nd Thursday of November	This is to avoid future postponement of Annual Stockholder's Meeting of the Corporation, due to the inability of External Auditor to complete the audited Financial Statements before the annual meeting date as currently scheduled

D. REMUNERATION MATTERS

E. BOARD COMMITTEES

- 1) Number of Members, Functions and Responsibilities
- 2) Committee Members

(a) Audit Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Hyland Si	Nov. 13, 2014	2	2	100	9
Member	Santos Cejoco	Nov. 13, 2014	2	2	100	9
Member	Hilario Ng	Nov. 13, 2014	2	2	100	9

(b) Nomination Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Arsenio T. Ng	Nov. 13, 2014	1	1	100	9
Member (ID)	Hyland Si	Nov. 13, 2014	1	1	100	9
Member	Santos Cejoco	Nov. 13, 2014	1	1	100	9

(c) Remuneration Committee

Office	Name	Date of Appointment	No. of Meetings Held	No. of Meetings Attended	%	Length of Service in the Committee
Chairman	Arsenio T. Ng	Nov. 13, 2014	1	1	100	9
Member (ID)	Bonifacio Choa	Nov. 13, 2014	1	1	100	9
Member	Paul B. Saria	Nov. 13, 2014	1	1	100	9

F. DISCLOSURE AND TRANSPARENCY

1) Ownership Structure

(a) Holding 5% shareholding or more

Shareholder	Number of Shares	Percent	Beneficial Owner
Arsenio T. Ng (A)	276,354,126	61.41%	N/A
PCD Nominee Corp. (A)	73,210,273	16.26%	Various
PCD Nominee Corp. (B)	77,048,573	17.12%	Various
Unipage Management, Inc.	22,598,000	5.02%	N/A

G. RIGHTS OF STOCKHOLDERS

1) Right to participate effectively in and vote in Annual/Special Stockholders' Meetings

(d) Stockholders' Participation

1. State the company policy of asking shareholders to actively participate in corporate decisions regarding:
2. Does the company observe a minimum of 21 business days for giving out of notices to the AGM where items to be resolved by shareholders are taken up?

a. Date of sending out notices: *September 5, 2014*

b. Date of the Annual/Special Stockholders' Meeting: *November 13, 2014*

3. State, if any, questions and answers during the Annual/Special Stockholders' Meeting.

4. Result of Annual/Special Stockholders' Meeting's Resolutions

Resolution	Approving	Dissenting	Abstaining
Stockholders' Ratification No 1: Amendment of Article VII to delete a clause in Article VII of the Corporation's Articles of Incorporation stating, to wit: "corresponding to the increased capital of 50,000,000.00 which the Board of Directors may from time to time issue";	Unanimous approval	No dissenting votes	No abstentions
Stockholders' Ratification No 2: Increase In Authorized Capital Stock from One Billion Two Hundred Million Pesos (P1,200,000,000.00) divided into One Billion Two Hundred Million (1,200,000,000) shares of common stock with a par value of Philippine Pesos: one (P1.00), to One Billion Six Hundred Fifty Million Pesos (P1,650,000,000.00) divided into Sixteen Billion Five Hundred Million (16,500,000,000) shares of common stock with a par value of ten centavos (P0.10);	Unanimous approval	No dissenting votes	No abstentions
Stockholders' Ratification No. 3: Amendment of Article 3 of the Articles of Incorporation of the Corporation in relation to the principal office of the Corporation is changed to 530 Shaw Boulevard, Mandaluyong City	Unanimous approval	No dissenting votes	No abstentions
Stockholders' Ratification No 4: Declaration of Stock Dividends of Four Hundred Fifty Million (450,000,000) shares of stock as stock dividends payable in shares taken from the increase in authorized capital stock from 1,200,000,000 to 1,650,000,000 with a par value of P1.00 per share;	Unanimous approval	No dissenting votes	No abstentions
Stockholders' Ratification No 5: Creation of Stock Option, issue warrants or enter into stock purchase agreements as the board may deem necessary and desirable for the Corporation; RESOLVED FURTHER, that the Corporation be authorized to add a provision in its Articles of Incorporation in order to authorize the board to effect the above resolution;	Unanimous approval	No dissenting votes	No abstentions
Stockholders' Ratification No 6: Change on the date of the Annual Stockholders Meeting from 2 nd Thursday of July to 2 nd Thursday of November	Unanimous approval	No dissenting votes	No abstentions
Stockholders' Ratification No 7: Dividend Policy, "Shareholders of the Corporation are entitled to receive dividends based on the recommendation of the board of directors. Such recommendation will take into consideration factors such as operating expenses, implementation of business plans, and working capital among other factors."	Unanimous approval	No dissenting votes	No abstentions
Stockholders' Ratification No 8: Manual on Corporate	Unanimous	No dissenting	No

Governance. "RESOLVED, that the Board of Directors of ATN Holdings, Inc. (the "Corporation"), hereby approves the Revised Manual on Corporate Governance of the Corporation in compliance with SEC Memorandum Circular Nos. 6 and 9 series of 2009 and 2014 respectively;	approval	votes	abstentions
Stockholders' Ratification No 9: Incorporation of the Manual on Corporate Governance to require candidates nominated to become a member of the Corporation to be pre-screened and shortlisted by the nomination committee;	Unanimous approval	No dissenting votes	No abstentions

5. Date of publishing of the result of the votes taken during the most recent AGM for all resolutions:
November 13, 2014

(a) Modifications

State, if any, the modifications made in the Annual/Special Stockholders' Meeting regulations during the most recent year and the reason for such modification:

Modifications	Reason for Modification
Change on the date of the Annual Stockholders Meeting from 2 nd Thursday of July to 2 nd Thursday of November	This is to avoid postponement of Annual Stockholders' Meeting if the external auditors are unable to complete the audit work in time.

(b) Stockholders' Attendance

(i) Details of Attendance in the Annual/Special Stockholders' Meeting Held:

Type of Meeting	Names of Board members / Officers present	Date of Meeting	Voting Procedure (by poll, show of hands, etc.)	% of SH Attending in Person	% of SH in Proxy	Total % of SH attendance
Annual	Arsenio T. Ng Hilario Ng Santos Cejoco Yu Ting Guan Jose Romero Jr. Paul B. Saria Manuel Moje Arturo Magtibay CheeChong Cheah Bonifacio Choa Hyland Si	Nov. 13, 2014	The manner of counting the vote shall be viva voce unless balloting is demanded by stockholders representing at least 10% of the outstanding capital stock entitled to vote, in the presence of the corporate secretary or the assistant corp. secretary.	75%	0%	Stockholders representing more than 75% of the issued and outstanding shares were present in person or by proxy.

H. INVESTORS RELATIONS PROGRAM

I. BOARD, DIRECTOR, COMMITTEE AND CEO APPRAISAL

J. INTERNAL BREACHES AND SANCTIONS

Pursuant to the requirement of the Securities and Exchange Commission, this Annual Corporate Governance Report is signed on behalf of the registrant by the undersigned, thereunto duly authorized, in the City of

_____ on _____, 20____.



Paul B. Saria
Compliance Officer

REPUBLIC OF THE PHILIPPINES }
CITY **CITY OF MANILA** } S. S.

SECRETARY'S CERTIFICATE

I, **Paul B. Saria**, Filipino, of legal age and with office address at the 530 Shaw Blvd. Mandaluyong City, after having been duly sworn in accordance with law, hereby depose and state that:

1. I am the duly elected Assistant Corporate Secretary of **ATN HOLDINGS, INC.** (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines, with principal office at the 530 Shaw Blvd. Mandaluyong City;
2. On a special meeting of the Board of Directors held at its principal office on January 5, 2015 the following resolution were unanimously approved, a legal quorum, being present and voting;

RESOLUTION

"RESOLVED, as it hereby resolved, the Board of Directors of the Corporation hereby approves the amendment, changes and updates in the Annual Corporate Governance Report of the Corporation for year 2014.

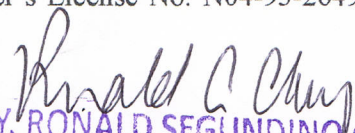
RESOLVED FINALLY, as it is hereby resolved that the corporation's Corporate Information Officer, **PAUL B. SARIA**, be authorized, as he is hereby authorized, to make, file, sign, execute and deliver in behalf of the Corporation all files required under SEC MC 1, s 2014 and SEC MC 12, s2014, and other documents of whatever name or kind which may be necessary or required to effect and carry out the intent of this resolution.

IN WITNESS WHEREOF, I have hereunto set my hand this 05 JAN 2015 at CITY OF MANILA.


Paul B. Saria
Assistant Corporate Secretary

SUBSCRIBED AND SWORN to before me this 05 JAN 2015 2015 at the City of CITY OF MANILA, Philippines, affiant exhibiting to me his Driver's License No. N04-93-264992, which expires on December 15, 2016, issued at Mandaluyong City.

Doc. No. 267;
Page No. 16;
Book No. XM;
Series of 2014.


ATTY. RONALD SEGUNDINO C. CHING
NOTARY PUBLIC
ADMIN. NO. 2011-0091 UNTIL DEC. 31, 2015
ROLL NO. 54899
PTR NO. 7575252/Jan. 5, 2015 until Dec. 31, 2015
IBP NO. 4504550
1420-C Tomas Mapua St. Sta. Cruz, Manila
MCLE Compliance No. 111-000-16300