

SEC Number 37535
File Number

ATN HOLDINGS, INC.

(Company)

**9th Floor, Summit One Tower,
530 Shaw Blvd., Mandaluyong**

(Address)

533-4052 / 717-0523 / 718-3720

(Telephone Number)

March 31

(Fiscal Year Ending)
(Month & day)

**SEC Form 17-C
Result of the Special Board of Directors' Meeting**

(Form Type)

Amendment Designation (if applicable)

(Period Ended Date)

(Secondary License Type and File Number)

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE REVISED SECURITIES ACT (RSA)
AND RSA RULE 17.2 (c) THEREUNDER

1. **March 1, 2019**

Date of Report (Date of earliest event reported)

2. SEC Identification Number **37535**

3. BIR Tax Identification No. **005-056-869**

4. **ATN HOLDINGS, INC.**

Exact name of registrant as specified in its charter

5. **Philippines**

Province, country or other jurisdiction
of incorporation

6.

(SEC use only)
Industry Classification Code:

7. **9th Floor Summit One Tower
530 Shaw Boulevard, Mandaluyong City**

1550

Address of principal office

Postal Code

8. **(632) - 717-0523**

Registrant's telephone number, including area code

9.

Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of Each Class

Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding

**Common A
Common B**

**3,700,000,000
800,000,000**

**P370,000,000.00
P 80,000,000.00**

11. Indicate the item numbers reported herein:

1

1. ATN TO DOUBLE 2019 PRODUCTION VOLUME FOR "BUILD,BUILD,BUILD INFRA PROGRAM"

The Chairman informed the Board that new market developments in 2019 indicate a systemic supply shortage of 3/4 & 3/8 aggregates, fast evolving infra rock demand, and rising rock prices due to massive infrastructure projects of the government under the Php 8 Trillion Build, Build, Build Infra Program of President Duterte thru Official Development Assistance (ODA) and Private Public Partnership (PPP).

MAJOR PROJECT	MODE	CAPEX	ATN SUPPLY	IMPACT OF ODA & PPP
Japan Subway Project	ODA	P 356 B	Aggregates, 3/8", G1	Groundbreaking Feb. 27, 2019
Japan North Rail Phase 1	ODA	P 149 B	Aggregates, 3/8", G2	Groundbreaking Feb. 15, 2019
MRT-7	PPP	P 100 B	Aggregates, 3/8", G2	High value to economy
Skyway Stage III	PPP	P 38 B	Aggregates, 3/8", G1	High value to economy
SLEX & NLEX Connector	PPP	P 23 B	Aggregates, 3/8", G1	High value to economy
Cavite Laguna Expressway	PPP	P 36 B	Aggregates, G1	High value to economy
Clark New Government City	PPP	P 121 B	Aggregates, mixed	High value to economy
SM-Manila Bay Reclamation	Private	P100 B	Armour rock	Medium value

As of March 2019, ATN successfully inventoried a Strategic Aggregate Reserves (SAR) of **450,000 tons** of: (a) ATN high-quality aggregate products @ specific gravity of 2.7, and (b) ATN armor rocks, with combined value of **P450 Million**. After completing the **largest Php 1.5 Billion rock crusher plant in January 2019**, ATN has underestimated the huge 2019 Mega Manila infra rock demand and needs additional new contractors to: (1) secure a significant ATN market share of the buyers' high-quality rock demand in the Php 8 Trillion ODA & PPP projects; (2) ATN to attain market leadership in Mega Manila infra rock supply chain.

2. BOARD RESOLUTION

WHEREAS, large AAAA construction firms have conducted rigorous tests of ATN high-quality infra rock aggregates for the ODA-Funded: (1) Php 356 Billion Japan Subway Project (start date Feb 27, 2019); (2) Php 149 Billion Japan North Rail Project Phase 1 (start date Feb 15, 2019); (3) if 10% of ODA capex is for rock supply, these 2 Japan **ODA projects create a new demand of Php 50 Billion in rock aggregate requirements**. ATN received strong buyers' interest for 10,000 truckloads of 3/4" & 3/8" aggregates (**pictures #1A & #1B**), **urgently needed every month** to construct Mega Manila tollways, subways, railways, flood control projects, elevated highways, power plants, sea ports, bridges, airports, 1,000 high-rise buildings, factories and land reclamation;

WHEREAS, with the monstrous demand dwarfing Mega Manila rock aggregate supply chain, the Company shall sign a **5-year contract in the amount of Php 760 Million with AlphaRock Mining** as the 2nd land development contractor, with contractual commitment for 12 Million tons and double ATN production for the Build, Build, Build Program, estimated to yield future ATN revenues of P12 Billion. AlphaRock has 20-year land development history of delivering **12,000 tons of rock per day** to other contract owners;

WHEREAS, the strategic proximity of ATN 256-hectare private land in Rizal Province with **Php 240 Billion ATN high quality rock reserves** (per Notes of ATN Audited Financial Statement FY 2018) offers shortest 15-km distance to PPP and Japan ODA projects (see attached JICA Development Map #2). Together with the launch of ATN sales booking mobile app platform (with sales brochure #3), the Company will attain commanding heights, strong competitive advantages in supply delivery time and logistics cost benefitting all public stakeholders for the next 30 years of ATN industrial operation;

WHEREAS, AlphaRock guaranteed performance to double boulders harvest (**pictures #4 & video #5 of ATN 15 rock production process**) volume delivery to contract owner for 5 years will enhance further ATN top-line revenues, dramatically doubling forward earnings per share (EPS) of the Company that will result to: (a) higher tangible shareholders' value and (b) superior ATN market capitalization for 2019;

After discussions, the following resolutions were unanimously approved by the Board of Directors, to wit:

"RESOLVED, AS IT IS HEREBY RESOLVED, that the Corporation be authorized and empowered to execute a 5-year land development contract of ATN private property in Montalban, with AlphaRock Mining Corporation to double 2019 volume of excess materials to ATN rock crusher plant, for the vital

rock aggregate supply to Philippine government Php 8 Trillion Build, Build, Build Infra Program, ODA and PPP projects, under terms and conditions favorable to the Corporation;

RESOLVED, FURTHER, that the Vice President, **Paul B. Saria** be authorized to sign any and all documents or papers necessary to execute the foregoing matters;

RESOLVED FINALLY, that the foregoing resolution remain valid and subsisting, unless otherwise revoked or amended in writing by the Corporation.”

3. ADJOURNMENT

There being no further business to discuss and on motion duly seconded, the Chairman adjourned the meeting at 12:00 PM.

SIGNATURES

Pursuant to the requirements of the Revised Securities Act, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ATN HOLDINGS, INC.

Registrant

Date March 1, 2019

[Signature]

PAUL B. SARIA
Corporate Compliance Officer



Doc. No.: 24
Page No.: 3
Book No.: VIII
Series of 2019

[Signature]
ATTY. ROGELIO J. BOLIVAR
NOTARY PUBLIC IN QUEZON CITY
AM Adm. Not. Com. No. NP-124 1-12-19 until 12-31-2020
BP O.R. No. 056255 Jan. 2019 / B O.R. No. 056256 Jan. 2020
PTR O.R. No. 7076135 C 1-7-19 / Ref. No. 33032 / TIN# 120-071-009
MCLE No. V-0019296 valid from 03/15/2019 until 03/14/2019 PASIG CITY
Address: 31-F Harvard St. Cubao, Q.C.

ATN HOLDINGS, INC.

9th Floor Summit One Tower, 530 Shaw Boulevard, Mandaluyong City
Tel No. 632-7170523, 7183721 Fax 632-7170523

ATN PROJECTED REVENUES FROM ALPHAROCK PRODUCTION

CONTRACTOR - ALPHAROCK	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5	Total
PRODUCTION (TON '000)	2,400	2,400	2,400	2,400	2,400	12,000
AGGREGATES PRICE / TON (PHP)	1,000	1,000	1,000	1,000	1,000	
PROJECTED REVENUE (PHP '000)	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	12,000,000

NOTE: Uncertainties affecting forward looking statements: Production volume estimates can be affected by (1) adverse weather conditions, (2) contractual default by AlphaRock, (3) change in political climate, and (4) slowdown in the Build, Build, Build Program expenditures.

PICTURES #1A



PICTURES #1B



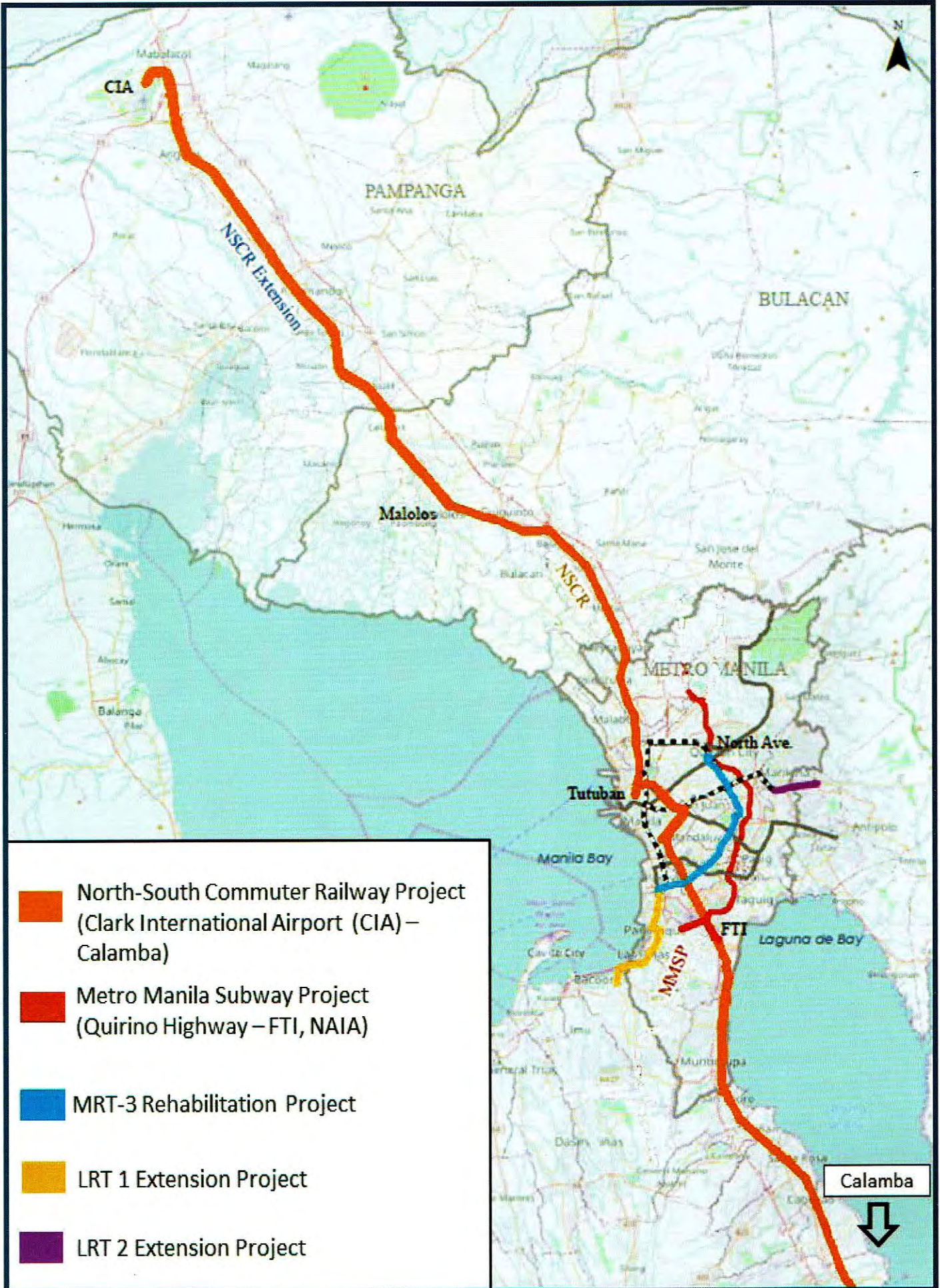




The S1 product stockpiles



Metro Manila Railway Projects with Japan's Assistance



MISSION

To contribute to nation building by supplying high quality construction materials for government “Build, Build, Build” infrastructure and private construction projects

VISION

To become a major player in the supply of high quality rock materials and industrial construction products in Metro Manila and neighboring provinces

LOCATION

Accessible via Commonwealth Ave. Q. C.
Accessible via San Mateo, Rizal and Marikina



ATN HOLDINGS, INC.

ELISHA SILAGAN
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ATN HOLDINGS, INC.

INFRASTRUCTURE

**ROCKS &
AGGREGATES**



BARANGAY MACABUD, RODRIGUEZ , RIZAL

PLANT CAPACITY



**3 MILLION TONS PER YEAR
ROCK AGGREGATE PLANT**

15 STEPS OF ROCK PRODUCTION

1. MULTI-LEVEL BENCHING (300 METERS HIGH)
2. DRILL HOLES OF 12 METERS FOR BLASTING
3. 2 MILLION KGS OF EXPLOSIVES MAGAZINE
4. WEEKLY SLOPE STABILIZATION & SAFETY
5. EXCAVATING & PRE-SCREENING
6. 500 TRUCKS / DAY LOGISTICS
7. 5,000 TRUCKS FOR RAW MATERIALS STOCKPILE
8. 500 TON/ HR. PRIMARY, SECONDARY & TERTIARY CRUSHING
9. 100,000 M3 STOCKPILE OF FINISHED MATERIALS
10. TRAFFIC LOGISTICS, 20KM PROXIMITY TO NCR
11. PLANT MAINTENANCE
12. FLEET MANAGEMENT
13. DISPOSAL MANAGEMENT OF WASTE MATERIALS
14. FUEL STORAGE OF 36,000 LITERS CAPACITY
15. 140 TON WEIGHBRIDGE & MOTORPOOL

PRODUCT LINES



G1 Aggregates



3/4 Aggregates



3/8 Aggregates



Armour Rock Boulders

SAMPLE TEST RESULTS

**Megascopic : Basalt to
Basaltic Andesite**
Porosity (%) : 0.35 to 0.41
Density : 2.44 to 2.61
Point Load : 68.17 to 88.57 (Mpa)
**Category : Medium, High to
Very High**

Republic of the Philippines
 Department of Environment and Natural Resources
MINES AND GEOSCIENCES BUREAU
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Lands Geological Survey Division
**GEOLOGICAL LABORATORY SERVICES SECTION
(PETROLAB)**

REPORT OF LABORATORY ANALYSIS

Client	ATN PHILIPPINES SOLAR ENERGY GROUP, INC.
Project / Company	
Mailing Address	Mandaluyong City
Telephone No.	09175202595
Request No.	1817.033

GEOTECNICA CORP.
The Rock Engineers

AWARDEE: The National Engineering Excellence Award '96
 Member: Council of Engineering Consultants of the Philippines (CECOPHIL)

GEOTECNICA HOUSE
 23 Avelino St. Xavierville 2, Loyola Hts.
 Quezon City 1108, Philippines
 Tel. Nos. (03-2) 426-1078; 426-3350
 Telefax (03-2) 426-6144
 E-Mail: geotecnicorp@yahoo.com
 Website: www.geotecnicorp.ph

POINT LOAD INDEX TEST

CLIENT : ATN SOLAR
 PROJECT :
 LOCATION : Montalban, Rizal

BEFORE

LUMP SAMPLE @ THE POINT LOAD MACHINE
 Sample No. : 425

AFTER



ATN ROCK BOULDERS INVENTORY & STOCK PILE

