

July 9, 2025

PSE Listings Department

Philippine Stock Exchange, Inc.
6/F PSE Tower, 5th Avenue cor. 28th Street
Bonifacio Global City Taguig

Attention: **Atty. Johanne Daniel M. Negre**
OIC, Disclosure Department

Gentlemen:

In response to the Philippine Stock Exchange's letter regarding Xurpas Inc.'s (the "**Company**") negative equity and the risk of involuntary delisting pursuant to Article XVI, Section 2, Letter (f) of the Listing and Disclosure Rules, the Company submits its detailed action plan to restore its equity position and ensure continued compliance with listing requirements.

Below are the key initiatives identified:

Initiative	Description	Target Timeline	Key Advisers Involved
1. Sale of Treasury Shares	Reissuance of treasury shares to raise equity capital and improve financial position.	July – December 2025	Gorriceta Africa Cauton & Saavedra (Legal Counsel) IGC Securities (Brokerage)
2. Cost Rationalization Measures	Implementation of operational cost-saving initiatives including workforce rightsizing, strategic resource allocation, streamlining of administrative functions and prioritization of high-margin service offerings.	July – December 2025	Internal Management Teams
3. Fundraising through Share Issuance	Injection of fresh capital via private placement. Discussions with prospective investors are ongoing; the Company aims to finalize terms and execution within the second half of 2025.	July – December 2025	Gorriceta Africa Cauton & Saavedra (Legal Counsel) TBA (Brokerage)
4. Equity Restructuring	The Company plans to submit to the Securities and Exchange Commission	July – December 2025	Gorriceta Africa Cauton & Saavedra (Legal Counsel)

	its request for a Corporate Reorganization wherein the Company's Additional Paid-in Capital will be used to minimize its deficit. The improved financial position will strengthen the fundraising initiative.		
--	---	--	--

Other Strategic Initiatives

In addition to the above, the Company is pursuing further initiatives aimed at strengthening its financial position and sustaining long-term growth:

- Liquidation of Investment in an Associate

The Company is discussing a potential divestment of its investment in PT Sembilan Digital Investama. Preliminary discussions with a prospective buyer have commenced, and the Company aims to finalize definitive agreements on or before September 2025. Proceeds from the sale will support the Company's liquidity. The funds will be used to support the Company's operations, with the goal of improving financial performance and, in the long term, contribute to equity recovery.

- Revenue Growth and Market Expansion

The Company is also strengthening its revenue base by expanding enterprise services such as IT staff augmentation and AI consulting, developing digital solutions targeted at SMEs to diversify its customer base and enhancing brand positioning through targeted marketing and international expansion. The increased profitability will contribute to addressing the negative equity.

Through this multi-faceted approach, the Company aims to stabilize its financial position, regain positive equity, and build a more sustainable and competitive business moving forward.

We are also submitting an undertaking to comply with the requirements under Guidance Note 24.4, attached herein as **Annex "A"**.

We trust that you will find everything in order.

Very truly yours,


Signed by Alexander Corpuz
Date: 2025.07.09 09:25:14

ALEXANDER D. CORPUZ
President

UNDERTAKING TO COMPLY WITH PSE GUIDANCE NOTE 24.4

I, **ALEXANDER D. CORPUZ**, duly elected and incumbent President of **XURPAS 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 Unit 804 Antel 2000 Corporate Center, 121 Valero St., Salcedo Village, Makati City 1227, and listed with the Philippine Stock Exchange ("**PSE**" or the "**Exchange**"), do hereby undertake and ensure:

1. That the Corporation shall fully comply with Guidance Note 24.4 of the PSE Listing Rules, which includes the following obligations:
 - a. Within thirty (30) working days from receipt of notice from the Exchange, the Corporation shall submit a plan detailing the activities it will undertake, together with its corresponding timetable, to bring its stockholders' equity from negative to positive, including a list of advisers (e.g., financial advisers, legal counsels, auditors, underwriters) the Corporation intends to engage and their relation with the Corporation, if any ("**Detailed Plan**");
 - b. Within one (1) year after submission to the Exchange of its Detailed Plan, the Corporation shall secure the requisite approvals from government agencies and/or its shareholders, an approval in-principle from its creditors, and implement the remaining activities outlined in its plan, as may be applicable;
 - c. The Corporation shall disclose to the Exchange any amendments to its plan of activities; and
 - d. The Corporation shall disclose to the Exchange any related party transaction entered into by the Corporation including the following information:
 - i. The date of the transaction;
 - ii. The nature of the transaction and its essential elements;
 - iii. The party(ies) to the transaction and its relationship, if any to the major shareholders, directors or officers of the Corporation;
 - iv. The consideration for the transaction and its basis; and
 - v. The rationale for entering into the transaction.

IN WITNESS WHEREOF, I have hereunto set my hands this JUL 08 2025, 2025 in
PASIG CITY.


ALEXANDER D. CORPUZ
President

REPUBLIC OF THE PHILIPPINES)
PASIG CITY) S.S.

JUL 08 2025

PASIG CITY

SUBSCRIBED AND SWORN to before me this _____ day of _____ at _____, Philippines. Affiant is personally known to me and was identified by me through competent evidence of identity as defined in the 2004 Rules on Notarial Practice (A.M. No. 02-8-13-SC). Affiant exhibited to me his Government issued ID No. PSU07077A.

EDRIAN M. APAYA

PTR No. 3040797/01-07-2025/Pasig City

IBP No. 486621/12-23-2024/Masbate

Roll No. 64655

MCLE Compliance VII-0027307/27 March 2023

15th Floor Strata 2000, F. Ortigas Jr. Road, Pasig City

Email address: emapaya@gorricetalaw.com

Telephone No. 86960988

Appointment No. 112 (2025-2026) - Pasig City

Commissioned until 31 December 2026

Doc. No. 19;

Page No. 5;

Book No. XI;

Series of 2025.