

MINUTES OF THE ANNUAL STOCKHOLDERS' MEETING OF

FIRST ABACUS FINANCIAL HOLDINGS CORPORATION

Held on 27 September 2012 at 8:00 a.m.

Clermont Function Room, Discovery Suites, ADB Avenue, Ortigas Center, Pasig City

CALL TO ORDER

The Chairman, Mr. Paulino S. Soo, called the meeting to order and presided over the same. The Corporate Secretary, Mr. A. Bayani K. Tan, recorded the minutes of the proceedings.

CERTIFICATION OF NOTICE AND QUORUM

Upon the request of the Chairman, the Corporate Secretary certified that notices of the meeting were sent to all stockholders of record as of 30 August 2012 in accordance with the provisions of the By-Laws. The Chairman instructed the Secretary to append the certificate of mailing of notices to the original minutes of the meeting.

The Secretary certified that, based on the register of attendees and proxies as tabulated by the Corporation's Stock Transfer Agent, out of the One Billion One Hundred Ninety-Three Million Two Hundred Thousand (1,193,200,000) shares of the total outstanding capital stock of the Corporation, there were present in person or by proxy, Eight Hundred Sixty-Eight Million One Hundred Thirty-Three Thousand (868,133,000) shares representing an attendance of 72.76% of the total outstanding capital stock of the Corporation. Accordingly, the Corporate Secretary certified that a quorum existed for the transaction of business at hand.

APPROVAL OF THE MINUTES OF THE PREVIOUS STOCKHOLDERS' MEETING

Upon motion duly made and seconded, the reading of the minutes of the Annual Stockholders' Meeting held on 22 September 2011 was dispensed with and the same was approved by the stockholders, as circulated.

CHAIRMAN'S ADDRESS AND APPROVAL OF AUDITED FINANCIAL STATEMENTS

The Chairman directed the stockholders to the Annual Report which was distributed before the meeting and which contains a summary of the operations and results for 2011. He reported that the Company's overall performance for the year mirrored the general trend in the business environment, successfully sustaining the momentum from the previous year.

The Chairman then thanked the stockholders for their support to the Corporation throughout the year.

After further discussions, upon motion duly made and seconded, and there being no objections thereto, the 2011 Audited Financial Statements and accompanying notes were noted and approved.

RATIFICATION OF ALL ACTS OF THE BOARD OF DIRECTORS AND OFFICERS

Upon motion duly made and seconded, all acts of the Board of Directors, Officers and Management of the Corporation from the date of the last meeting of the stockholders up to the present were, in all respects, confirmed, ratified and approved.

ELECTION OF DIRECTORS

The Chairman noted that, as disclosed in the Information Statement previously furnished to all shareholders, the Nomination Committee has endorsed the nomination of seven (7)

stockholders to fill the seven (7) seats in the Board of Directors. The Chairman also noted that, in compliance with the SEC's Guidelines on the Nomination and Election of Independent Directors, the nomination of Ms. Therese G. Santos and Mr. Jimmy Chua Alabanza as independent directors were passed upon and endorsed by the Nomination Committee. After the nominations were seconded, the following stockholders were elected as directors of the Corporation for 2012-2013 to serve as such until their successors are elected and duly qualified:

JIMMY CHUA ALABANZA
VICENTE CO CHIEN, JR.
JACK T. HUANG
MA. THERESE G. SANTOS
JIMMY S. SOO
PAULINO S. SOO
A. BAYANI K. TAN

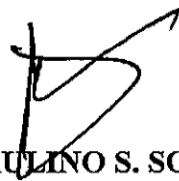
APPOINTMENT OF EXTERNAL AUDITOR

As recommended by the Board of Directors and upon motion duly made and seconded, the auditing firm of Punongbayan and Araullo was re-appointed as the Corporation's external auditor for 2012-2013.

ADJOURNMENT

After the appointment of the Corporation's external auditor, and there being no other matter to be discussed, the meeting was, upon motion duly made and seconded, adjourned.

Attested by:



PAULINO S. SOO
Chairman



A. BAYANI K. TAN
Corporate Secretary

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