

**GOLDEN BRIA
HOLDINGS, INC.**

January 11, 2019

**THE DISCLOSURE DEPARTMENT
THE PHILIPPINE STOCK EXCHANGE, INC.**
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **MR. JOSE VALERIANO B. ZUÑO III**
OIC – Head, Disclosure Department

Dear Sir:

In compliance with the disclosure requirements of the Philippine Stock Exchange, please find enclosed the following:

1. Quarterly Summary of Application of Proceeds from the Initial Public Offering of the common shares of stock of Golden Bria Holdings, Inc. as of and for the quarter ended December 31, 2018;
2. Report on Review of Certain Financial Information; and,
3. Notes to Quarterly Summary of Application of Proceeds.

GOLDEN BRIA HOLDINGS, INC.

FRANCES ROSALIE T. COLOMA
Chief Financial Officer

COVER SHEET

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S.E.C. Registration Number									

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(Company's Full Name)

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L	A	S		P	I	Ñ	A	S		C	I	T	Y											

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

Frances Rosalie T. Coloma

Contact Person

873-2922

Company Telephone Number

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Calendar Year					

17-C

FORM TYPE

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0	7				
1	5				
Annual Meeting					

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Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

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Domestic

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Foreign

Total Amount of Borrowings

To be accomplished by SEC Personnel concerned

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File Number

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Document I.D.

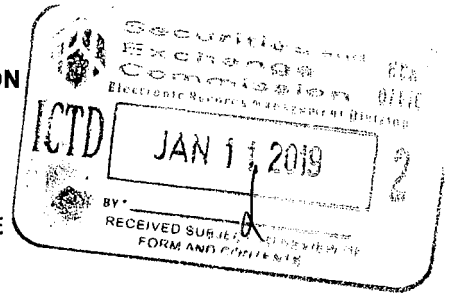
LCU

Cashier

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER



1. **11 January 2019**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **108270**
3. BIR Tax Identification No. **768-991-000**
4. **GOLDEN BRIA HOLDINGS, INC.**
Exact name of issuer as specified in its charter
5. **Philippines**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **San Ezekiel, C5 Extension, Las Piñas City**
Address of principal office
- Postal Code **1747**
8. **(632) 873-2922 / (632) 873-2543**
Issuer's telephone number, including area code
9. **GOLDEN HAVEN, INC.**
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common stock	644,117,649 common shares
11. Indicate the item numbers reported herein:

Item 9. Other Events

Please refer to the attached Quarterly Summary of Application of Proceeds from the Initial Public Offering of the common shares of Golden Haven, Inc. as of and for the quarter ended December 31, 2018, respectively, Report on Review of Certain Financial Information and Notes to Quarterly Summary of Application of Proceeds.

SIGNATURE

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GOLDEN BRIA HOLDINGS, INC.

By:

A handwritten signature in black ink, appearing to read 'FRANCES ROSALIE T. COLOMA', written over the printed name.


FRANCES ROSALIE T. COLOMA
Officer-In-Charge

Date: January 11, 2019

Golden Bria Holdings, Inc.
(Formerly Golden Haven, Inc.)
[A Subsidiary of Fine Properties, Inc.]
Quarterly Summary of Application of Proceeds
as of and for the quarter ended December 31, 2018

Gross Initial Public Offering (IPO) Proceeds		P	778,235,292
Less: IPO-related expenses			
IPO and documentary stamp taxes	P		31,499,999
Underwriting and selling commission fees			23,347,059
PSE listing and processing fees			5,866,823
Professional and accounting fees			3,050,000
Securities and Exchange Commission registration fees			875,425
Miscellaneous			<u>10,550,002</u>
			<u>75,189,308</u>
Net IPO Proceeds			<u>703,045,984</u>
Less: Disbursements			
Accumulated costs incurred as of September 30, 2018			697,946,176
Costs incurred from October 1, 2018 to December 31, 2018			<u>5,099,808</u>
Total Disbursements up to December 31, 2018			<u>703,045,984</u>
Balance of the IPO Proceeds as of December 31, 2018		P	<u><u>-</u></u>

By:


Frances Rosalie T. Coloma
Chief Financial Officer



P&A
Grant Thornton

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Report on Review of Certain Financial Information

Punongbayan & Araullo

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The Enterprise Center
6766 Ayala Avenue
1200 Makati City
Philippines

T +63 2 988 2288

Ms. Frances Rosalie T. Coloma
Chief Financial Officer
Golden Bria Holdings, Inc.
(A Subsidiary of Fine Properties, Inc.)
San Ezekiel, C5 Extension
Las Piñas City

Introduction

We have reviewed the accompanying Quarterly Summary of Application of Proceeds (the Quarterly Summary) of Golden Bria Holdings, Inc. (the Company) as of and for the quarter ended December 31, 2018, and the accompanying explanatory information with respect to the Company's use of the proceeds from its initial public offering (IPO) (the Offering Proceeds) on June 29, 2016. Management is responsible for the preparation and fair presentation of the Quarterly Summary in accordance with the planned use of the Offering Proceeds as presented in the Offering Circular of the Company related to the IPO. Our responsibility is to express a conclusion and to issue a report on this Quarterly Summary based on our review.

Scope of Review

We conducted our review in accordance with the applicable Philippine Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review is limited primarily to inquiries of Company personnel, analytical procedures and other review procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Certified Public Accountants

Punongbayan & Araullo is the Philippine member firm of Grant Thornton International Ltd

Offices in Cavite, Cebu, Davao
BOA/PRC Cert of Reg. No. 0002
SEC Accreditation No. 0002-FR-5

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Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying Quarterly Summary of Golden Bria Holdings, Inc. does not present fairly, in all material respects, the information on the use of the Offering Proceeds for the quarter ended December 31, 2018, in accordance with the planned use of such proceeds as summarized in the Offering Circular of the Company.

PUNONGBAYAN & ARAULLO

By: **Nelson J. Dinio**
Partner

CPA Reg. No. 0097048

TIN 201-771-632

PTR No. 7333691, January 3, 2019, Makati City

SEC Group A Accreditation

Partner - No. 1036-AR-2 (until Mar. 15, 2020)

Firm - No. 0002-FR-5 (until Mar. 26, 2021)

BIR AN 08-002511-32-2016 (Oct. 4, 2016 until Oct. 3, 2019)

Firm's BOA/PRC Cert. of Reg. No. 0002 (until Jul. 24, 2021)

January 10, 2019

GOLDEN BRIA HOLDINGS, INC.
(Formerly Golden Haven, Inc.)
[A Subsidiary of Fine Properties, Inc.]

**NOTES TO QUARTERLY SUMMARY OF APPLICATION OF PROCEEDS
AS OF AND FOR THE QUARTER ENDED DECEMBER 31, 2018**

1. BACKGROUND

Golden Bria Holdings, Inc. (the Company) engages in the development and sale of memorial lots across various parts of the Philippines, including the cities of Las Piñas, General Santos and Cagayan de Oro and in the provinces of Bulacan, Pampanga, Nueva Vizcaya, Cebu, Iloilo, and Zamboanga. Aside from the development and sale of memorial parks, the Company likewise develops, constructs and operates columbarium facilities.

The Company was incorporated in the Philippines on November 16, 1982. On April 1, 2016, the Company filed a Registrant Statement covering the Offer Shares with the Philippine Securities and Exchange Commission (SEC), in accordance with the provisions of the Securities Regulation Code. This was approved by the SEC on June 14, 2016.

On June 8, 2016, the Board of Directors (BOD) of the Philippine Stock Exchange (PSE) approved the Company's application for the listing of its Common Shares.

On June 29, 2016, the Company issued through Initial Public Offering (IPO) additional 74,117,647 common shares generating proceeds of P703.0 million, net of IPO-related expenses amounting to P75.2 million.

On February 1, 2018, in the special board meeting, the Company's BOD approved the change of the Company's name from Golden Haven, Inc. to Golden Bria Holdings, Inc. The amendments to the Company's Articles of Incorporation and By-laws were approved by the SEC on March 6, 2018.

2. RELEVANT INFORMATION

Expenditures from the Offering Proceeds are discussed below and in the succeeding pages.

(a) Nature of Expenditures

The Offering Proceeds shall be used by the Company to finance, among others, the following requirements:

(i) Land Bank Development

The Company intends to utilize up to P231.8 million of the estimated net offer proceeds to fund development activities for the undeveloped land areas located within its existing memorial parks in Cebu, Iloilo, Cagayan de Oro, Zamboanga and Bulacan.

Further, the Company intends to utilize a portion of the proceeds to undertake additional landscaping and other beautification activities within the land areas surrounding the Ezekiel Complex.

As of December 31, 2018, P231.8 million from the Offering Proceeds were released and used for this purpose.

(ii) Land Acquisition

The Company has agreed to acquire two existing memorial parks with aggregate land areas of 8.2 hectares located in Pampanga and Nueva Vizcaya.

Likewise, the Company has agreed to acquire a 1.3-hectare undeveloped property located in Iloilo contiguous to its existing memorial park in the area, the Golden Haven Iloilo Park. The Company intends to develop this area as an additional phase or as an expansion of the Golden Haven Iloilo Park.

For each of the foregoing acquisitions, the Company has made initial payments to the respective sellers to enable the Company to take immediate possession thereof and commence initial development activities. However, until full payment of the purchase price for each property, title to the properties will remain with the respective sellers.

The balance of the purchase price due to the sellers and other acquisition costs for the properties acquired in Pampanga, Nueva Vizcaya and Iloilo before the IPO amounted to P8.2 million, P45.5 million and P7.0 million, respectively.

As of December 31, 2018, P82.3 million from the Offering Proceeds were released and used for this purpose.

(iii) Construction of Golden Haven Las Piñas Chapel & Crematorium

This covers the expenses incurred in constructing additional death care and crematorium facilities to augment the existing products and services offered by the Company, of which P195.5 million has been earmarked.

As of December 31, 2018, P195.5 million from the Offering Proceeds were released and used for this purpose.

(iv) General Corporate Purposes

This covers the working capital requirements and other operating expenses of the Company, of which P193.4 million has been earmarked.

As of December 31, 2018, P193.4 million from the Offering Proceeds were released and used for this purpose.

(b) Summary of Accumulated Costs Incurred

Summarized below are the accumulated costs incurred to date and the remaining balance of the Offering Proceeds.

	<u>Allocation of Offering Proceeds</u>	<u>Application of Proceeds Incurred up to December 31, 2018</u>	<u>Balance of Offering Proceeds as of December 31, 2018</u>
Land bank development	P 231,836,415	P 231,836,415	P -
Land acquisition	82,300,974	82,300,974	-
Construction of Golden Haven Las Piñas Chapel & Crematorium	195,490,950	195,490,950	-
General corporate purposes	<u>193,417,645</u>	<u>193,417,645</u>	<u>-</u>
	<u>P 703,045,984</u>	<u>P 703,045,984</u>	<u>P -</u>