REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF FINANCE
BUREAU OF INTERNAL REVENUE
Quezon City

Certificate of Tax Exemption No:
489-2017

CERTIFICATE OF TAX EXEMPTION

TO ALL WHOM IT MAY CONCERN:

This certifies that **8990 HOUSING DEVELOPMENT CORPORATION**, with Tax Identification Number (TIN) ., is exempt from income tax and creditable withholding tax on its income received directly in connection with its low-cost housing project, **Deca Homes Mactan 4 Subdivision – Bangkal, Lapu-Lapu City, Cebu**, consisting of **1,248** housing units located at Bangkal, Lapu-Lapu, Cebu City, a project duly registered with the Board of Investments (BOI) under Registration Nc dated July 13, 2010, for a period of **4 years** beginning from **August 2010** or actual start of commercial operations/selling, whichever is earlier, but in no case earlier than the date of registration of the project with the BOI, pursuant to Executive Order No. 226, otherwise known as the "Omnibus Investments Code of 1987" and Section 2.57.5 (B) (2) of Revenue Regulations (RR) No. 2-98, as amended.

Moreover, the sale by the Company of residential lot valued at P1,919,500.00 and below, or house and lot and other residential dwellings valued at P3,199,200.00 and below, is VAT-exempt under Section 109(1)(P) of the National Internal Revenue Code of 1997, as amended.

The grant of tax exemption herein is subject to the compliance with the provisions of applicable BIR rules and regulations and the Terms and Conditions stated at the back hereof. The Company is liable, however, for all other applicable taxes not discussed above.

This Certificate of Tax Exemption is being issued on the basis of the facts and documents as represented and submitted. However, if upon investigation, the BIR ascertains that the facts are different, then this Certificate shall be considered null and void.

Issued this _____ day of OCT 19 2017.

CAESAR R. DULAY
Commissioner of Internal Revenue
010044

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