COVER SHEET

2 4 9 8 6

JACKSTONES, INC.

FORMERLY NEXTSTAGE, INC.

(Company's Full Name)

593 ANTONIO DRIVE

BAGUMBAYAN TAGUIG CITY

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

ANTHONY B. PERALTA

Contact Person

633-6113

Company Telephone Number

1 2	3 1	17-A	2nd Monday of June
Month	Day	Form Type	Month Day
Fiscal Year			Annual Meeting

ANNUAL REPORT

Dept. Requiring this Doc

Amended Articles Number/ Section

Total Amount of Borrowings

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-A, *AS AMENDED*

ANNUAL REPORT PURSUANT TO SECTION 17 OF THE SECURITIES REGULATION CODE AND SECTION 141 OF THE CORPORATION CODE OF THE PHILIPPINES

1. For the fiscal year ended December 31, 2018

2. SEC Identification Number 24986   3. BIR Tax Identification No. 000-275-073

4. Exact name of issuer as specified in its charter   Jackstones, Inc. (formerly Nextstage, Inc.)

5. Republic of the Philippines
   Province, Country or other jurisdiction of incorporation or organization

6. (SEC Use Only)
   Industry Classification Code:

7. 593 Antonio Drive, Bagumbayan, Taguig City
   Address of principal office
   1630
   Postal Code

8. +63 2 6336113
   Issuer's telephone number, including area code

9. Former name, former address, and former fiscal year, if changed since last report.

10. Securities registered pursuant to Sections 8 and 12 of the SRC, or Sec. 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding
Common Stock	250,059,097

11. Are any or all of these securities listed on a Stock Exchange?

    Yes [X]   No [ ]

    If yes, state the name of such stock exchange and the classes of securities listed therein:

    Philippine Stock Exchange   Common

12. Check whether the issuer:

    (a) has filed all reports required to be filed by Section 17 of the SRC and SRC Rule 17.1 thereunder or Section 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of The Corporation Code of the Philippines during the preceding twelve (12) months (or for such shorter period that the registrant was required to file such reports);

    Yes [X]   No [ ]

    (b) has been subject to such filing requirements for the past ninety (90) days.

    Yes [X]   No [ ]

13. Aggregate market value of the voting stock held by non-affiliates.

    Php153,310,476 (50,265,730 shares @ Php3.05 per share as at March 29, 2019.)

PART I-BUSINESS AND GENERAL INFORMATION

Item 1. Business

The Company was incorporated and registered with the Securities and Exchange Commission (SEC) in 1964 as Pacific Cement Company, Incorporated to engage in the manufacture and trading of cement and related products. In June 2000, the SEC approved the change in the primary purpose of the Company to that of a holding company and changed its corporate name to PACEMCO HOLDINGS, INC. (PACEMCO). Simultaneous therewith, PACEMCO spun-off its cement manufacturing and mining facility and assets to Pacific Cement Philippines, Inc. (PACEMPHIL), in exchange for 100% of the shares of stock of PACEMPHIL. This investment was subsequently sold in November 2000.

In December 2000, PACEMCO acquired 100% of the share capital of NextStage, Inc. ("NextStage" or the "Company"), a company established to take advantage of the opportunities in the rapidly growing technology sector and the emerging electronic economy. Subsequently, the shareholders of PACEMCO, during a meeting held in the first quarter of 2001, approved the proposed merger of PACEMCO with NextStage. On June 11, 2001, the SEC approved the merger of PACEMCO and its subsidiary NextStage, with PACEMCO as the surviving corporation. Subsequently, SEC also approved the change in name from PACEMCO to NextStage, Inc.

On December 31, 2007, the Company and its majority shareholder Perfect Research Technology Corporation (PRTC) entered into a Memorandum of Agreement wherein the Company transferred its businesses/assets/liabilities in its three subsidiaries – Mondex Philippines, Inc., Infinit-e Asia, Inc. and Technology Support Services, Inc., to PRTC. Pursuant to the said Memorandum of Agreement, the Company ceded control, management, beneficial ownership and administration of the business and assets of its three subsidiaries to PRTC. However, while PRTC has control, management and beneficial ownership and administration of the said subsidiaries, the Company remains the legal owner of the subsidiaries and any liabilities pertaining to the ownership of the shares of stock of the subsidiaries shall remain with the Company.

On January 8, 2014, the Board of Directors approved the change of name to Jackstones, Inc. as well as the increase in authorized share capital to P1 billion divided into one billion shares at P1 par value per share. The Board of Directors also approved the extension of corporate life for another 50 years immediately after the first 50 years from and after the date of incorporation on April 22, 1964 and transfer of principal office to the Bonifacio Technology Center, 2nd Avenue corner 31st Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines. The above resolutions have been ratified by the shareholders on February 7, 2014. The Company's application to effect (1) the change in corporate name, (2) extension of corporate life and (3) change in registered office address has been approved by the SEC on April 16, 2014.

The Company's shares are listed in the Philippine Stock Exchange (PSE) but the trading of the Company's shares was suspended until June 30, 2013. The PSE lifted the suspension on July 9, 2013 and the shares are now tradable.

On October 12, 2014, a group of individual and corporate shareholders entered in to a Memorandum of Agreement with Ketton Holdings, Inc. and a group of individual investors for the sale of the formers' shares of stock representing 70% of the outstanding share capital of the Company. The sale effectively transferred control of the Company to Ketton Holdings, Inc. who became the parent company and ultimate controlling party, owning 54% equity interest of Jackstones, Inc. Ketton Holdings, Inc. is a domestic corporation registered with the Philippine SEC.

On March 23, 2015, the Board of Directors approved the transfer of principal office address from Bonifacio Technology Center, 2nd Avenue corner 31st Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines to 593 Antonio Drive, Bagumbayan, Taguig City, Philippines. The above resolution has been ratified by the stockholders on April 30, 2015.

The Company's application to effect the change in registered office address has been approved by the SEC on July 6, 2015.

On March 10, 2017 the Board of Directors approved the increase of the Authorized Capital of Jackstones, Inc. from Php170,000,000.00 to Php500,000,000.00, and has disclosed this matter to the

Securities and Exchange Commission (SEC) in a disclosure dated March 10, 2017. The above resolution has been ratified by the stockholders on June 13, 2017. The Company's application to increase its Authorized Capital Stock was approved by the SEC on February 7, 2018.

On October 20, 2017, the SEC issued the Certificate of Incorporation of Jackstones Properties, Inc. (JPI), the Company's wholly-owned property development company.

On March 14, 2018, the Board of Directors approved a resolution for listing of the whole unissued portion of the authorized capital stock, or a total of 330,000,000 shares. The said resolution was approved and ratified by the stockholders during the annual meeting held on June 11, 2018. The aggregate value of the considerations received by the registrant is Php51,562,500.04 which was paid under the Deed of Subscription to Shares of stock dated July 27, 2017.

The rational for the transaction is the same as the rational for the SEC approved in increase in authorized capital stock, which is to eliminate the deficit in the Corporation's balance sheet and to implement its business plan to pursue real estate development and marketing residential facilities to the general public.

During a Special Stockholders' Meeting held on November 12, 2018, the minority stockholders physically present or represented by proxy, unanimously waived the requirement to conduct a stock rights offering in relation to the Corporation's application to list additional shares with the PSE.

There is no bankruptcy, receivership or similar proceeding involving the Company. Likewise, there is no material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets not in the ordinary course of business of the Company.

Services/Products/Customers/Distribution Method/Suppliers

Not applicable as Jackstones, Inc. is a holding company.

Competition

The Company is still in the process of building its portfolio of businesses to include potential holdings in the fields of information technology, energy and power, agriculture and real estate with primary focus on the ASEAN region. The Company was dormant for a number of years starting 2007 until May 1, 2013 when the Suspension of the Registration and Permit to Sell Securities imposed on the Company was lifted by the SEC. Likewise, the trading of the Company's shares has been suspended since May 16, 2008 and suspension was lifted by the Philippine Stock Exchange ("PSE") last July 9, 2013. As such, the Company as yet has no identifiable principal competitors.

Transaction with Related Parties

Parties are considered to be related if one party can, directly, or indirectly, control the other party or significantly influence management or operating policies of the other to an extent that one of the transacting parties might be prevented from fully pursuing its own separate interests. Related parties may be individuals or corporate entities.

The Company, in the regular conduct of its business, has entered into transactions with its associate and other related parties principally consisting of cash advances for working capital purposes and charges for shared expenses.

Related party transactions are also discussed in the accompanying financial statements of the Company.

Developmental and Other Activities

As a holding company, Jackstones, Inc. has no material patents, trademarks, or intellectual property right to its products. The Company complies with all existing government regulations and relevant environmental laws, the costs of which have no material adverse effect on the Company. Jackstones, Inc. has no research and developmental activities.

Starting December 2014, Jackstones, Inc. (JAS) is steadily being transformed into a holding company for projects, property ventures, business and assets primarily in the ASEAN region and neighboring Asian countries without industry-specific limitations. The management team expects to benefit from the business and management track record of its new Chairman.

During the March 10, 2017 Special Meeting, the Board of Directors of Jackstones, Inc. approved the proposal by the President of the new business plan to incorporate a wholly owned subsidiary to engage in the business of owning, holding, developing, selling of real property intended for mixed-use real property development projects.

By October 20, 2017, the SEC already issued the Certificate of Incorporation of Jackstones Properties, Inc. (JPI), the Company's wholly-owned property development company. Part of the proceeds from the consideration received by the registrant from its increase in authorized capital stock was sued to purchase real property in Marikina City with an area of 2,651.30 sq.m. for project development by JPI.

Being a publicly listed holding company in the PSE positioned as a prime mover in ASEAN-focused businesses is a very compelling competitive edge. This widens the reach of the Company and hedges the Company's well-being across the performance of all the ASEAN member economies. This will potentially make the liquidity of JAS better due to an ASEAN-wide market interest for a Philippine-based holding company.

Employees

The Company has four (4) regular employees as of December 31, 2017 namely - Beryl Fayette T. Say, Adaline Daryl Ong Carranceja, Vandermir Carnegie Tan Say, and Maximilian S. Tanenglian. The record keeping of its transactions is outsourced to a third party consultant.

Risk

The Company's overall risks management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

Prudent liquidity risk management implies maintaining sufficient cash to meet its operating cash requirements. The Company manages liquidity risk by monitoring expected cash flows and seeks funding from its shareholders to meet its operating commitments. Given the status of the Company's operations and plans, there is no perceived liquidity risk.

Item 2. Properties.

The Company's assets consist consists of Cash and Land held for sale and development, which was purchased by Jackstones Properties, Inc. (JPI), a wholly owned subsidiary of Jackstones, Inc for the purpose of engaging in land development projects.

Item 3. Legal Proceedings

On April 18, 2002, a civil case was filed by Fuller International Inc. ("Fuller") and FLSA Automation A/S ("FLSA") against the Company in its capacity as successor-in-interest of PACEMCO (formerly known as Pacific Cement Company, Inc.) and PACEMPHIL before the Regional Trial Court (RTC) of Makati City Branch 138. In the complaints, Fuller and FLSA allege that PACEMCO has an outstanding obligation to them amounting to US$247,611.53 and US$320,821.65, respectively. Although all obligations of PACEMCO were assigned to PACEMPHIL including its outstanding obligations to Fuller and FLSA and despite the written admission of responsibility for payment by PACEMPHIL, Fuller and FLSA claim that the Company should be made liable for whatever debts the latter had incurred to Fuller and FLSA.

On July 10, 2013, the parties entered into a compromise agreement to comprehensively and finally settle all claims and litigation by and against one another. Under the terms of the compromise agreement, PACEMPHIL shall pay US$415,000 in full and final satisfaction of all outstanding obligations, interests and attorneys fees' claimed by Fuller and FLSA. On August 8, 2013, the case against NextStage and PACEMPHIL was dismissed following full settlement of the compromise amount by PACEMPHIL.

A similar case was filed by ING-BHF Bank Aktiengesellschaft ("ING") against the Company and PACEMPHIL before the Regional Trial Court of Makati Branch 148 on September 3, 2003. The

Plaintiff alleges that NextStage, Inc. as successor-in-interest of PACEMCO, owes them EU-R1,812,687 with interest as well as payment for damages, attorney's fees and expenses of litigation.

On February 22, 2011, ING and PACEMPHIL entered into a compromise agreement wherein the latter agreed to settle EUR2,320,445 in 23 installments payable until September 30, 2016. As at September 30, 2014, PACEMPHIL has complied with the terms of the compromise agreement and has remitted all installments due in accordance with the agreed schedule. On December 14, 2014, the RTC of Surigao City Branch 30 issued a Commencement Order in relation to PACEMPHIL's Petition for Corporate Rehabilitation with Prayer for Suspension of Payments. In accordance with the Commencement Order, the RTC of Surigao City issued an order for the suspension of all actions and proceedings in court or otherwise for the enforcement of all claims against PACEMPHIL until the rehabilitation plan has been approved by the creditors and the RTC of Surigao City under Republic Act 10142.

On 27 June 2017, an Affidavit of Desistance dated 23 June 2017 was filed with the Court of Appeals in Case No. CA-G.R. CV No. 89642 entitled "ING BHF-BANK AKTIENGESELLSCHAFT vs. PACIFIC CEMENT PHILIPPINES, INC. and NEXTSTAGE INC." by Mr. JJ Samuel A. Soriano, who acquired the ING-BHF Loan Obligation and is now the creditor of PACEMPHIL. In his Affidavit, Mr. Soriano released Jackstones, Inc. (formerly Nextstage, Inc.) from any liability arising from Case No. CA-G.R. CV No. 89642 and that the liability to pay the outstanding amounts of the ING-BHF loan shall be the sole responsibility and accountability of PACEMPHIL.

Given that all obligations of the legacy company have been transferred to PACEMPHIL as part of various reorganizations discussed in Note 1, the liability arising from this litigation are for the account of PACEMPHIL. Furthermore, in accordance with the Memorandum of Agreement between Ketton Holdings, Inc. and the previous shareholders (Note 1 of the Audited Financial Statements), any claims filed against the Company by ING following the closing date of the sale shall be for the account of the previous shareholders. Accordingly, management believes that the Company's financial position and results of operations will not be significantly affected from the ultimate disposition of outstanding legal cases and claims.

Item 4. Submission of Matters to a Vote of Security Holders

On November 12, 2018, a Special Stockholders' Meeting was held where the minority stockholders representing 20,825,419 shares unanimously waived the requirement of a stock rights offering prior to the listing of additional shares with the PSE.

PART II – OPERATIONAL AND FINANCIAL INFORMATION

Item 5. Market for Issuer's Common Equity and Related Stockholder Matters

(a) Market Information

The Company's common equity is traded in the Philippine Stock Exchange. The trading of the Company's shares was suspended by the SEC in May 16, 2008. On May 31, 2013, after the SEC lifted suspension of then NextStage, Inc. (now Jackstones, Inc.) the PSE lifted the trading suspension on July 9, 2013. The high and low sales prices for each period since the lifting of the trading suspension were, as follows:

		Common Shares	
(In Php)		**High**	**Low**
2013			
	First Quarter (Jan 1 to Mar 31)	Not traded	Not traded

	Second Quarter (April 1 to June 30)	Not traded	Not traded
	Third Quarter (July 26 to Sept 30)	3.04	1.68
	Fourth Quarter (Oct 1 to Dec 31)	6.99	1.96
2014			
	First Quarter (Jan 1 to Mar 31)	5.99	2.05
	Second Quarter (April 1 to June 30)	5.58	2.68
	Third Quarter (July 1 to Sept 30)	4.50	3.60
	Fourth Quarter (Oct 1 to Dec 31)	5.00	3.33
2015			
	First Quarter (Jan 1 to Mar 31)	4.00	2.54
	Second Quarter (April 1 to June 30)	3.07	2.24
	Third Quarter (July 1 to Sept 30)	2.59	1.98
	Fourth Quarter (Oct 1 to Dec 31)	2.50	1.90
2016			
	First Quarter (Jan 1 to Mar 31)	3.14	1.88
	Second Quarter (April 1 to June 30)	2.79	2.07
	Third Quarter (July 1 to Sept 30)	4.00	2.15
	Fourth Quarter (Oct 1 to Dec 31)	3.81	3.25
2017			
	First Quarter (Jan 1 to Mar 31)	4.01	2.88
	Second Quarter (April 1 to June 30)	3.94	3.42
	Third Quarter (July 1 to Sept 30)	3.55	2.90
	Fourth Quarter (Oct 1 to Dec 31)	3.62	3.00
2018			
	First Quarter (Jan 1 to Mar 31)	3.63	3.07
	Second Quarter (April 1 to June 30)	5.62	3.16

	Third Quarter (July 1 to Sept 30)	4.61	3.31
	Fourth Quarter (Oct 1 to Dec 31)	3.59	2.85
2019			
	First Quarter (Jan 1 to Mar 31)	3.46	3.02

As of the latest practicable trading date on March 29, 2019, the closing price of the Company's shares of stock is Php 3.05.

(b) Holders

As of March 31, 2019, there are Five Hundred Sixty Four (564) holders of common shares of the Company.

Listed below are the top twenty (20) shareholders of the Company as at March 31, 2019:

Name of Shareholder	No. of Shares	Percent of Class
Ketton Holdings Inc.	172,981,927	69.17%
PCD Nominee Corporation - Filipino	53,701,759	21.47%
Fernando, David T.	20,824,419	8.33%
Cruz Jr., Ponciano V.	1,000,000	0.3999%
Composite Marketing Corp.	999,995	0.3999%
PCD Nominee Corporation – Non-Filipino	229,011	0.0915%
Chung, Felix G.	145,895	0.0583%
Santos, Leonel A.	55,274	0.0221%
Galvan, Ma. Paz Alcita	9,000	0.0036%
Cornista, Mario B.	7,599	0.003%
Yambot, Marion	5,300	0.0021%
Southern Philippines Development Authority	4,200	0.0017%
San Juan, Lydia C.	4,000	0.0016%
Strike, Anthony H.	3,820	0.0015%
Cortes, Inocencio R.	3,284	0.0013%
Yap, Raymundo A.	2,980	0.0012%

Strike, Zenaida M.	2,820	0.0011%
Siruelo Jr., Cezar G.	2,768	0.0011%
Almonguera Jr., Alfredo B.	2,680	0.0011%
Chiongbian, James	2,120	0.0008%

(c) Dividends

No cash dividends were declared on the Company's common shares for the two most recent fiscal years or any interim period.

The Corporation Code prohibits stock corporations from retaining surplus profits in excess of one hundred percent (100%) of their paid-in capital stock, except when justified by definite corporate expansion projects or programs approved by the Board of Directors, or when the corporation is prohibited under any loan agreement with any financial institution or creditor from declaring dividends without its consent, and such consent has not yet been secured, or when it can be clearly shown that such retention is necessary under special circumstances obtaining in the corporation.

(d) Recent Sales of Unregistered or Exempt Securities

The Company does not have any unregistered securities.

Item 6. Management Discussion and Analysis

Plan of Operation

With the approval by SEC of the amendment of the Seventh Article of the Articles of Incorporation increasing the authorized capital stock from Php170,000,000.00 divided into 170,000,000 shares with a par value of Php1.00 per share to Php500,000,000.00 divided into 500,000,000 shares with a par value of Php1.00 per share, Ketton Holdings, Inc. subscribed to Php82,500,000.00 of the increased amount and paid Php20,625,000.00 by way of cash.

The Board of Directors, in a meeting held on March 14, 2018, approved a resolution for listing of the whole unissued portion of the authorized capital stock, or a total of 330,000,000 shares. The said resolution will be presented to the stockholders for ratification during the annual meeting on June 11, 2018. Initially, the Corporation will apply for listing with the PSE and SEC of 82,500,000 shares. The rest of the shares will be applied for listing at a future date as a secondary offering to be sold to the investing public.

The SEC also issued the Certificate of Incorporation of Jackstones Properties, Inc. (JPI) on October 20, 2017, whose primary purpose is to engage in the business of owning, holding, developing, selling of real property intended for mixed-use real property development projects. JPI purchased a real property in Marikina City with an area of 2,651.30 sqm. for purposes of project development.

This new business venture is in accordance to the Company's main Business Plan, as previously disclosed to the SEC and the PSE, to maximize its structure as holding company and focus on the ASEAN region and other Asian involvements, with a view to integration into the ASEAN Economic Community. The Company plans to expand its holdings in Information Technology to include ventures in energy and power-related holdings, agri-business and real estate.

Management's Discussion and Analysis

Starting December 2014, Jackstones Inc. (JAS) is steadily being transformed into a holding company for projects, property ventures, businesses and assets primarily in the ASEAN region and neighboring Asian countries without industry-specific limitations. The management team shall benefit enormously from the excellent business and management track record of its Chairman.

Being a publicly listed holding company in the PSE positioned as a prime mover in ASEAN–focused businesses is a very compelling competitive edge. This widens the reach of the Company and hedges the Company's well-being across the performance of all the ASEAN member economies. This also makes the liquidity of JAS better due to an ASEAN-wide market interest for a Philippine-based holding company.

The Company's objectives when managing capital are to support the Company's ability to effectively deploy capital and to protect the interest of its shareholders.

Management shall utilize the capital structure that generates the most value for shareholders and this may entail adjustments to dividends paid to shareholders, loans obtained from banks, and the issuance of new shares. Total capital being managed by the Company is its total equity as shown in the attached statement of financial position.

The Company is also currently negotiating with various investment groups to raise new capital and is also seriously considering another public offering to raise more funds for its investments and holdings. The Company continues to review projects, ventures, businesses and assets that can be included in the holdings of the Company for which JAS may issue shares in exchange for owning them.

Aside from the issue of the ING loan to PACEMCO, there are no other material events and uncertainties known to management that would cause reported financial information not to be necessarily indicative of the future financial condition of the Company.

There are no known trends or known demands, commitments, events or uncertainties that will result in or that are reasonably likely to result in the Company's liquidity increasing or decreasing in any material way. There are no events that will trigger direct or contingent financial obligation that is material to the Company, including any default or acceleration of an obligation.

There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Company with unconsolidated entities or other persons created during the reporting period. Likewise, there are no material commitments for capital expenditures.

There are no known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales or revenues or income from continuing operations. There are no seasonal aspects that had a material effect on the financial condition or results of operations.

Item 7. Financial Statements

The financial statements are filed as part of this SEC Form 17-A.

Item 8. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure.

There have been no disagreements with the Corporation's external auditor on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure.

PART III - CONTROL AND COMPENSATION INFORMATION

Item 9. Directors and Executive Officers of the Issuer

(a) The incumbent Directors and Executive Officers of the Company are as follows:

Name	Age	Position	Citizenship
Mariano Chua Tanenglian	79	Chairman of the Board	Filipino
Aleta So Tanenglian	70	Vice Chairman	Filipino

Maximilian So Tanenglian	41	President	Filipino
Vandermir Carnegie Tan Say	45	Executive Vice President	Filipino
Jonathan A. Ong Carranceja	47	Vice President	Filipino
Beryl Fayette Tanenglian Say	43	Treasurer	Filipino
Adaline Daryl T. Ong Carranceja	46	Assistant Corporate Secretary	Filipino
Stilwell Tan Sy	70	Independent Director	Filipino
Amando Musni Velasco	69	Independent Director	Filipino
William Chong Lee	64	Independent Director	Filipino
Anthony B. Peralta	58	Corporate Secretary & CIO	Filipino
Jean Marie L. Uy	33	Assistant CIO	Filipino
Maria Arrabelle Tan Lim	32	Compliance Officer	Filipino

All Directors shall hold office until a new Board of Directors is elected during the Corporation's annual shareholders' meeting on June 24, 2019. The incumbent directors of the Corporation have been nominated for re-election this year and all nominees have accepted such nominations.

Found to possess the qualifications and none of the disqualifications enumerated in the Company's Amended By-Laws, the incumbent Independent Directors were nominated by the Nomination Committee of the Corporation. The Corporate Governance Committee is currently composed of Stilwell Tan Sy as Chairman and Amando Musni Velasco, William Chong Lee and Maximilian So Tanenglian as members.

The business experience of the members of the Board and Executive Officers for the last five (5) years is as follows:

Mariano Chua Tanenglian
Chairman of the Board
April 30, 2015 to present

Mr. Tanenglian is currently the CEO of Wonderoad Corp. and the Chairman of Ketton Holdings, Inc. He obtained his Bachelor of Science in Commerce from the Far Eastern University.

Mr. Tanenglian was a Director and a former Treasurer of Allied Banking Corporation. He was also the Chairman of the Board of Oceanic Holdings (BVI) Ltd., a former Vice Chairman and former Treasurer of Philippines Airlines, Inc., as well as a former Vice Chairman of MacroAsia Corporation. Mr. Tanenglian was also a former Treasurer of several companies, including Foremost Farms, Inc.., Manufacturing Services and Trade Corporation, Dominium Realty and Construction Corporation, Asia Brewery, Inc., Progressive Farms, Inc., Himmel Industries, Inc., Grandspan Development Corporation, Allied Commercial Bank, Fortune Tobacco Corporation, Shareholdings, Inc., The Charter House, Inc., and Lucky Travel Corporation. He was also a Treasurer/Director of Allied Bankers Insurance Corporation, Allied Leasing and Finance Corporation, and Pan-Asia Securities Corporation. Mr. Tanenglian was a former Director of Abacus Distribution System Phils., Inc., Tanduay Distillery, Inc., Asian Alcohol Corporation, Allied Banking Corporation (HK) Ltd., Oceanic Bank, Maranaw Hotels and Resort Corporation, Basic Holdings Corporation, Allied Bank Phils., (UK) PLC and Macroasia Eurest Catering Services, Inc.

Aleta So Tanenglian
Vice Chairman

April 30, 2015 to present

Ms. Tanenglian holds a Bachelor's degree in Accountancy. She is the current president of Wonderoad Corporation.

Maximilian So Tanenglian
President
April 30, 2015 to present

Mr. Tanenglian is the general manager for the Swiftstar group of companies since 2008 to present. The group is involved in the logistics and security industries providing products and services such as but not limited to third party logistics services, security system design and supply and business continuity program consultancy.

Vandermir Carnegie Tan Say
Senior Vice President
April 30, 2015 to present

Mr. Vandermir Carnegie Tan Say, CFA, MCom (Hons)(Fin), Grad Dip (Bkg & Fin), is currently the President of Wimax Philippines Inc. He is also a Director of Toaster BrainWorks Lab Inc., and Sevenofus Foods Inc. Aside from being a Director and the Executive Vice President of Jackstones, Inc., Mr. Say is also currently the Vice President, Ketton Holdings Inc., was the President of the CFA Society of the Philippines in 2008, and Treasurer of the same society in 2007. Mr. Say is a Chartered Financial Analyst of the CFA Institute and a Director of the BEVA Pte Ltd in Singapore.

Mr. Say was previously the Vice President of Citigroup, an Associate Director of UBS AG, an Analyst for Corporate Finance of UBS Warburg, an Equity Analyst for SBC Warburg Dillon Read, and a Research Assistant for Cualoping Securities Corporation.

He received his Master of Commerce in Finance and graduated with honours from the Melbourne Business School, of The University of Melbourne. He also received a Graduate Diploma in Banking and Finance from Monash University. He attained his Bachelor of Science in Management, Major in Legal Management, from the Ateneo de Manila University and was a Merit Scholar.

Jonathan A. Ong Carranceja
Vice President
April 30, 2015 to present

Mr. Ong Carranceja is the current President of SG&D Global Transport Inc., a freight forwarding company. He is also the President of Reach High Dig Deep General Merchandising Corp., a company dealing with industrial products.

Mr. Ong Carranceja was the Former Assistant Manager of Far Eastern Diesel Supply Co. and the Former Asst. Manager of Kirsiphider Co. Inc. He obtained a Bachelor of Arts in Asian Studies.

Beryl Fayette Tanenglian Say
Treasurer
April 30, 2015 to present

Aside from being the current President of Toaster Brainworks Lab Inc., Arch. Beryl Fayette Tanenglian Say, EnP, is also a Director and officer of several other companies. She is also currently a Director and the Treasurer of Jackstones Inc., a Director and the Corporate Secretary, Ketton Holdings Inc., a Director and the CFO of Wimax Philippines Inc., and a Director of BEVA Pte Ltd in Singapore.

Arch. Say was the former SAVP Treasury and Finance Officer of Philippine Airlines, she was also the Admin Architect of RR Payumo & Partners Architects. She previously worked with Architect Martha Ong in 1998 to 1999. In 2000, Arch. Say was among the top 3 passers of the Licensure Board Exam for Environmental Planner and in 1999, she was among the top 10 passers of the Architect Licensure Board Exam. She received her Bachelor of Science in Architecture from the University of Santo Tomas.

Adaline Daryl T. Ong Carranceja
Assistant Corporate Secretary
April 30, 2015 to present

Ms. Ong Carranceja is the current President of Spyder Creative Works, Inc. – a graphic design company and supplier of social invitation. She is also the current Corporate Secretary of SG&D Global Transport Inc. Ms. Ong Carranceja obtained a Bachelor's degree in Fine Arts.

Stilwell Tan Sy
Independent Director
April 30, 2015 to present

Mr. Sy is currently the President of Stilwell Commercial Corporation. He has also been an Independent Director of Quality Investments & Securities Corporation from 2012 to date.

A copy of the Certification of Qualification of Independent Director was provided during the Annual Shareholders' Meeting on June 11, 2018.

Amando Musni Velasco
Independent Director
April 30, 2015 to present

Mr. Velasco is currently the Corporate Secretary of Parisson Development Corporation. He has occupied said position from 2013 to date.

A copy of the Certification of Qualification of Independent Director was provided during the Annual Shareholders' Meeting on June 11, 2018.

William Chong Lee
Independent Director
June 13, 2017 to present

Mr. Lee was the Senior Vice President and overall Head of LTGC Purchasing Group of Fortune Tobacco Corporation. He was also the Senior Vice President for Logistic and Purchasing Department and Special Assistant to the Chairman of Philippine Airlines. He was also Senior Vice President for Logistics for Asia Brewery, Inc. and concurrent Special Assistant to the Chairman and CEO of Philippine Airlines.

A copy of the Certification of Qualification of Independent Director was provided during the Annual Shareholders' Meeting on June 11, 2018.

Anthony B. Peralta
Corporate Secretary & CIO
April 30, 2015 to present

Atty. Peralta is a senior partner in Calleja Law Office. He is also Corporate Secretary of Pulse Asia, Inc., Pulse Asia Research, Inc., Technikos Consulting, Inc. and the Jose W. Diokno Foundation, Inc. His practice areas include Corporate Law, Foreign Investments Law, Intellectual Property, Litigation, Mergers & Acquisitions, Real Estate, Securities, Taxation, Technology Media & Telecommunications, He serves as President of the Licensing Executives Society of the Philippines. He is a Director of Accor Advantage Plus Philippines, Inc. and Country Representative of Dermalog Information Systems GmbH. He is a member of IP PRO Philippines, International Trademark Association, Asian Patent Attorneys Association, International Technology Law Association and Intellectual Property Association of the Philippines. He received his Bachelor of Arts degree in 1982 and his Bachelor of Laws degree in 1986 from the University of the Philippines. He was the author of the Philippine section of International Telecommunications Law, published by BNA in London, U.K. He is also a co-author of the Philippine section of Global Privacy and Security Law published by Aspen Publishers/Wolters Kluwer in New York City.

Jean Marie L. Uy
Assistant CIO
February 12, 2018 to present

Atty. Uy is an associate with Calleja Law Office. She received her Juris Doctor degree from the Ateneo de Manila School of Law in 2011. She obtained her Bachelor of Arts degree in Political Science from Ateneo de Manila University in 2007. Her practice areas include Corporate Law, Civil and Criminal Litigation, Intellectual Property Law, Labor and Data Privacy.

Maria Arrabelle T. Lim
Compliance Officer
Appointment: October 5, 2017 to present

Ms. Tan graduated with a Bachelor of Science in Commerce, major in Marketing from Chiang Kai Shek College.

The Company has complied with the provisions of Rule 38 of Amended Implementing Rules of the Securities Regulation Code regarding the Nomination and Election of Independent Directors. The By-Laws of the Company were amended for this purpose on July 12, 2006 by a majority of the members of the Board of Directors and such amendment was approved by the SEC on September 27, 2006.

Nomination of Independent Director/s shall be conducted by the Corporate Governance Committee prior to a stockholders' meeting. All recommendations shall be signed by the nominating members together with the acceptance and conformity by the would-be nominees. The Corporate Governance Committee shall pre-screen the qualifications and prepare a final list of all candidates and put in place screening policies and parameters to enable it to effectively review the qualifications of the nominees for independent director/s. After the nomination, the Committee shall prepare, sign and post a Final List of Candidates which shall contain all the information about all the nominees for independent directors, as required under Part IV(A) and (C) of Annex "C" of Rule 12 of the Securities Regulations Code, which list, shall be made available to the Securities and Exchange Commission and to all shareholders through the filing and distribution of the Information Statement, in accordance with Rule 20 of the Securities Regulation Code, or in such other reports the Company is required to submit to the Commission. The name of the person or group of persons who recommended the nomination of the independent director shall be identified in such report including any relationship with the nominee. Only nominees whose names appear on the Final List of Candidates shall be eligible for election as Independent Director/s. No other nominations shall be entertained after the Final List of Candidates shall have been prepared. No further nominations shall be entertained or allowed on the floor during the actual annual Proprietary Membership's meeting.

In case of resignation, disqualification or cessation of independent directorship and only after notice has been made with the SEC within five (5) days from such resignation, disqualification or cessation, the vacancy shall be filled by the vote of at least a majority of the remaining directors, if still constituting a quorum, upon the nomination of the Committee otherwise, said vacancies shall be filled by the stockholders in a regular or special meeting called for that purpose. An independent director so elected to fill a vacancy shall serve only for the unexpected term of his predecessor in office.

(b) Significant Employees

The company is not highly dependent on any individual who is not an executive officer. The Corporation has four (4) regular employees as of December 31, 2018. The record keeping of its transactions is outsourced to a third party consultant.

(c) Family Relationships

Mariano Chua Tanenglian is married to Aleta So Tanenglian; and the father of Beryl Fayette Tanenglian Say, Maximilian So Tanenglian, and Adaline Daryl T. Ong Carranceja.

Maximilian So Tanenglian, Beryl Fayette Tanenglian Say and Adaline Daryl T. Ong Carranceja are siblings.

Beryl Fayette Tanenglian Say is married to Vandermir Carnegie Tan Say.

Adaline Daryl T. Ong Carranceja is married to Jonathan A. Ong Carranceja.

There are no other family relationships known to the registrant other than those that have been disclosed above.

(d) Involvement in Certain Legal Proceedings

There is nothing to disclose with respect to material pending legal proceedings.

To the best of the Corporation's knowledge and belief and after due inquiry, and except as otherwise disclosed, None of the directors or the executive officers has, during the last five years and to date, been subject to any of the following:

(a) Any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time;

(b) Any conviction by final judgment, including the nature of the offense, in a criminal proceeding, domestic or foreign, or being subject to a pending criminal proceeding, domestic or foreign, excluding traffic violations and other minor offenses;

(c) Being subject to any order, judgment, or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities, commodities or banking activities; and

(d) Being found by a domestic or foreign court of competent jurisdiction (in a civil action), the Commission or comparable foreign body, or a domestic or foreign Exchange or other organized trading market or self-regulatory organization, to have violated a securities or commodities law or regulation, and the judgment has not been reversed, suspended, or vacated.

Item 10. Executive Compensation

The By-laws of the Corporation was amended by the Board of Directors on Jackstones, Inc. during a special meeting on March 23, 2015 to state that a per diem of Two Thousand Pesos (Php2,000.00) be granted to each director for their attendance in a regular or special board meeting. Such amendment was approved and ratified by the Shareholders on April 30, 2015 during the Annual Meeting of the Corporation.

The amended By-laws of the Company was approved by the SEC on July 06, 2015.

Subject to the per diem described above, the following Projected Summary Compensation for the coming year is provided:

SUMMARY COMPENSATION TABLE

Annual Compensation

(a) Name and Principal Position	(b) Year	(c) Salary (P)	(d) Bonus (P)	(e) Other Annual Compensation (P)
Mariano Chua Tanenglian	2019	-	-	12,000
Aleta So Tanenglian	2019	-	-	12,000

Maximilian So Tanenglian	2019	-	-	12,000
Vandermir Carnegie Tan Say	2019	-	-	12,000
Jonathan A. Ong Carranceja	2019	-	-	12,000
Beryl Fayette Tanenglian Say	2019	-	-	12,000
Adaline Daryl T. Ong Carranceja	2019	-	-	12,000
Stilwell Tan Sy	2019	-	-	12,000
Amando Musni Velasco	2019	-	-	12,000
William Chong Lee	2019	-	-	12,000

Note that the compensation table is only an estimate of the possible amounts each director will receive for the coming fiscal year, and takes into account the frequency of meetings held during the previous two (2) fiscal years (2017 and 2018), averaging about six (6) meetings per year.

Employment Contracts and Termination of Employment and Change-in-Control Arrangements

The Company has no existing arrangements or special employment contracts with any of its executive officers.

Warrants and Options

There are no outstanding warrants or options held by the Chief Executive Officer, the named executive officers, and all officers and directors as a group.

Item 11. Security Ownership of Certain Beneficial Owners and Management

Security ownership of certain record and beneficial owners (more than 5% of voting securities) as of March 31, 2019 is as follows:

Title of Class	Name and Address of Record Owner/ Relationship with Issuer	Name of Beneficial Owner/ Relationship with Record Owner	Citizenship	No. of Shares	Percent of Class
Common	Ketton Holdings Inc. *Bagumbayan, Taguig City*	Ketton Holdings Inc. is a domestic corporation incorporated on October 09, 2014.	Filipino	172,981,927	69.17%

Common	PCD Nominee Corporation *G/F Makati Stock Exchange Bldg. 6767 Ayala Avenue, Makati City*	PCD Nominee Corporation, a wholly-owned subsidiary of the Philippine Depository and Trust Corporation (PDTC), is the registered owner in the books of the Corporation's stock transfer agent. The beneficial owners entitled to the same are PDTC's participants, who hold the shares either in their own behalf or on behalf of their clients. The following PDTC participants hold more than 5% of the Corporation's voting securities: It is expected that PCD Nominee Corporation will issue a proxy in favor of the PDTC Participants.	Filipino	53,701,759	21.47%
Common	David T. Fernando *14 Paraguay Street, Loyola Grand Villas, Quezon City* Individual Shareholder	David T. Fernando died on September 2009. The shares are now with the Estate of David Fernando. A proxy was issued to his daughter Catherina Fernando to vote the shares thereof in the Company.	Filipino	20,824,419	8.33%

Security Ownership of Management as of March 31, 2019:

Title of Class	Name of Beneficial Owner	Amount and Nature of Beneficial Ownership	Citizenship	Percent of Class
Common	Mariano Chua Tanenglian	10,053,540/indirect	Filipino	4.02%
Common	Aleta So Tanenglian	8,377,950/indirect	Filipino	3.35%
Common	Maximilian So Tanenglian	1,675,589/indirect	Filipino	0.67%
Common	Vandermir Carnegie Tan Say	1,675,590/indirect	Filipino	0.67%
Common	Jonathan A. Ong Carranceja	1,675,590/indirect	Filipino	0.67%
Common	Beryl Fayette Tanenglian Say	1,675,590/indirect	Filipino	0.67%
Common	Adaline Daryl T. Ong Car-ranceja	1,675,590/indirect	Filipino	0.67%
Common	Stilwell Tan Sy	1,000/direct	Filipino	0.00%
Common	Amando Musni Velasco	1,000/direct	Filipino	0.00%

Common	William Chong Lee	1/indirect	Filipino	0.00%

Voting Trust Holders of 5% or more

There are no voting trust holders of 5% or more of the common shares

Changes in Control

There has been no change in the control of the Company since the beginning of its last fiscal year.

Item 12. Certain Relationships and Related Transactions

JPI purchased a parcel of land located in Marikina City with a total area of 2,651.31 sqm. from Wonderoad Corporation, where the following directors / stockholders of the Company are likewise directors / stockholders:

1. Aleta So Tanenglian
2. Maximilian So Tanenglian
3. Adaline Daryl T. Ongcarranceja
4. Beryl Fayette Say

Transactions with Promoters

There are no transactions with promoters within the past five (5) years.

PART IV – CORPORATE GOVERNANCE

Item 13 CORPORATE GOVERNANCE REPORT

Please refer to the 2018 Integrated Annual Corporate Governance Report (SEC Form-I-ACGR) of Jackstones, Inc., which shall be filed with the SEC in compliance with SEC Memorandum Circular No. 15, series of 2017.

PART V - EXHIBITS AND SCHEDULES

Item 14. Exhibits and Reports on SEC Form 17-C

Exhibits

The 2018 Audited Financial Statements as at December 31, 2018 including the notes and scheduled prepared by the external auditors.

Reports on SEC Form 17-C

The Corporation reported the following matters and filed the following reports by using SEC Form 17-C subsequent to the filing of the 2017 Annual Report:

Date	Particulars
June 11, 2018	Disclosure of the result of the Annual Shareholders Meeting and Organizational Board of Directors Meeting of Jackstones, Inc. During the Organizational Board Meeting, the Officers were elected; The Audit and Corporate Governance Committees were established; and the Chairmen and Members of the Committee were appointed.

September 21, 2018	At the Special Meeting of the Board of Directors of Jackstones, Inc. (the "Company") held on September 21, 2018, the following matters were resolved: 1. Confirmation of the Schedule of the Special Stockholders' Meeting on November 12, 2018; 2. Setting of October 15, 2018 as the Record Date.
November 12, 2018	At the Special Meeting of the Stockholders of Jackstones, Inc. (the "Company") held on November 12, 2018, the minority stockholders unanimously waived the requirement of a stock rights offering prior to the additional listing of shares with the PSE.
March 11, 2019	At the Special Meeting of the Board of Directors of Jackstones, Inc. (the "Company") held on March 11, 2019, the following matters were resolved: 1. Confirming that the annual stockholders' meeting for 2019, as per the amended By-Laws of the Corporation, is scheduled on June 10, 2019; 2. Setting May 10, 2019 as the record date for shareholders entitled to notice to attend and to vote at the Annual Meeting of the Stockholders on June 10, 2019; 3. Approval of the Company's application for license and registration with the Optical Media Board for the distribution of the Definitive Information Statement (SEC Form 20-IS) thru compact disc (CD) format.
April 5, 2019	At the Special Meeting of the Board of Directors of Jackstones, Inc. (the "Company") held on April 5, 2019, the following matters were resolved: 1. Resetting the annual stockholders' meeting for 2019 to June 24, 2019 since the Corporate Secretary will be out of the country until June 18, 2019; and 2. Setting of May 24, 2019 as the record date for shareholders entitled to notice to attend and to vote at the Annual Meeting of the Stockholders on June 24, 2019.
April 11, 2019	At the Special Meeting of the Board of Directors of Jackstones, Inc. (the "Company") held on April 11, 2019, the Board approved the release of the final Audited Financial Statements to stockholders of record and for submission to relevant government agencies.

SIGNATURES

Pursuant to the requirements of Section 17 of the Code and Section 141 of the Corporation Code, this report is signed on behalf of the issuer by the undersigned, thereunto duly authorized, in the City of QUEZON CITY on APR 1 1 2019

By:

Maximilian So Tanenglian
President /Director

Jonathan A. Ong Carranceja
Vice President/Director

Anthony B. Peralta
Corporate Secretary and CIO

QUEZON CITY

SUBSCRIBED AND SWORN to before me this APR 1 1 2019 affiants exhibited to me their respective identification details:

Name	Competent Evidence of Identity	Issued on
Maximilian So Tanenglian	TIN ID 199-391-243	
Jonathan A. Ong Carranceja	TIN ID 902-539-838	
Anthony B. Peralta	PP No. P2919514A	May 6, 2017

AIHRUZ LYNELL A. MALLARI
Notary Public for and in Quezon City
Commission No. NP-211
No. 85 Mabituan St., Brgy. Masambong, Quezon City
Roll of Attorneys No. 71558
IBP No. 066996 / 01.11.19 / Quezon City
PTR No. 5236543 / 01.07.19 / Pasig City
MCLE Compliance VI-0016771 /
Valid until April 14, 2022

Doc No. 198;
Page No. 41;
Book No. I;
Series of 2019.