



PHILIPPINE MEDICAL ASSOCIATION

THEME: "BUILD, BUILD, BUILD PMA! BUILDING THE FUTURE TODAY."

Member : World Medical Association (WMA)
Co-Founder : Confederation of Medical Association in Asia and Oceania (CMAAO)
Medical Association of Southeast Asian Nations (MASEAN)
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MEMORANDUM CIRCULAR NO: 2019-09-16-017

TO : PMA MEMBERS
FROM : JOSE P. SANTIAGO, JR., MD
President
DATE : SEPTEMBER 16, 2019
RE : PMA BUILDING PROJECT

This is to update you on the latest development regarding the PMA Building Project.

The PMA Secretariat has received on September 14, 2019, a letter dated September 6, 2019, from Mr. Justin Younjin Ko, President and CEO of Truline Holdings & Development Corporation and Director of Truben Investments Korea, of his Intent to withdraw as Financial Partner for the Joint Venture Agreement with Truline and partners for the development of our North Avenue property. According to Mr. Justin Ko, the company has "decided to prioritize a project" that got finalized sooner than they expected.

To take on the role of Truline Holdings & Development Corporation, Mr. Justin Ko's two partners, **ProdigyAE Incorporation** and **Treolith Construction and Supplies Inc.**, have signified their commitment towards the completion of the project through a local partner **NC's General Builders and Development Corporation**, represented by their President, **Engr. Leonardo Caluag**.

The PMA National Officers and Board of Governors are united in the intention to proceed with this project. We shall however, re-assess this new development and proceed with the best interest of the PMA in general and the individual members in particular.

We are very grateful for the support of all our colleagues who have gone the extra mile in the dissemination and collection of the proxy votes.

However, please be advised to put on hold all activities related to the gathering of proxy votes, effective immediately.

Now, more than ever, we thank you for your continued trust in PMA.

God bless us all.

RICARDO A. BATAAC, MD
Secretary General

JOSE P. SANTIAGO JR., MD
President