



## **PRESS RELEASE**

### **Court issues writ of execution on DFNN-PCSO Case**

Tuesday, December 20, 2016 (MANILA, Philippines) – DFNN Inc. (“DFNN” or the “Company”) is pleased to announce that it received yesterday a copy of the Order dated December 7, 2016 issued by the Regional Trial Court of Makati City (the “Court”) in relation to its Petition for Correction of Arbitral Award (“Petition”) with the Philippine Charity and Sweepstakes Office.

In the Order, the Court granted the Company’s Motion for Issuance of Writ of Execution for the Decision dated February 17, 2016 and directed the Branch Clerk of Court to issue the appropriate writ of execution.

The granting of a writ of execution is, in general, an order to enforce judgment that has already become final and therefore executory. In its Order, the Court said that the writ is but a badge of the final and executory nature of the Court’s decision appropriate for the scrutiny and approval of the Commission on Audit.

It will be recalled that the case arose from PCSO’s improper rescission of its Equipment Lease Agreement (Systems Design Development, and Upgrade for Lotto Betting Via Personal Communication Devices [PCD] via TEXT, GPRS, BlueTooth, 3G, WiFi Protocols, and other wireless devices) (“ELA”) with DFNN.

In the Company’s disclosure dated March 1, 2016, the Company notified the PSE of the Decision dated February 17, 2016 wherein the Court granted the Petition and ordered the correction of the Arbitral Award to Php310,095,149.70 plus 6% interest from date of finality of the Decision until final satisfaction thereof by the PCSO in accordance with computation for liquidated damages provided under Section 13.2 of the Equipment Lease Agreement between the Company and PCSO.

President and CEO, Ramon C. Garcia Jr., states, “It gratifies me to tell our shareholders that after a long legal battle, our efforts have been successful. We want to thank everyone who has stood by us.”



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### **About DFNN:**

DFNN, Inc. is a publicly listed company on the Philippine Stock Exchange (Ticker: DFNN). Since 1999, the Company has operated as a leading I.T. solutions provider and systems integrator, enabling its clients to compete in an increasingly technology dependent environment. Backed by its domain expertise in the financial sector, DFNN has competencies in: software/middleware development, I.T. support services, secure platform development, and turnkey implementations. Through its subsidiaries, DFNN also possesses licenses for Electronic Gaming Machines (EGMs), sports betting, and digit and pari-mutuel games with the Philippine Amusement and Gaming Corporation (PAGCOR). DFNN believes that its unique background as an I.T. company with a strong success and track record puts it in a unique position to explore and maximize opportunities in various sectors. Our slogan: "Technology at Play".

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