

September 25, 2020

**PHILIPPINE STOCK EXCHANGE, INC.**

Philippine Stock Exchange Tower  
5<sup>th</sup> Ave. corner 28<sup>th</sup> St., Taguig  
Philippines

Attention: **Ms. Janet A. Encarnacion**  
*Head, Disclosure Department*

**SECURITIES AND EXCHANGE COMMISSION**

Markets and Securities Regulation Department  
Secretariat Building, PICC Complex  
Roxas Boulevard, Pasay City

Attention: **Dir. Vicente Garciano P. Felizmenio, Jr.**  
*Director, Markets and Securities Regulation Department*

Re: **Report by Owner of More Than Five Percent**

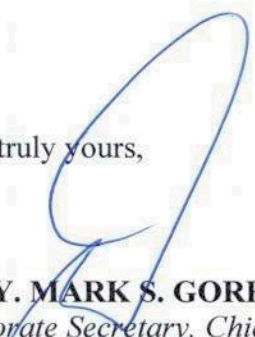
Ladies and Gentlemen:

We submit herewith the Report by Owner of More Than Five Percent of Mr. Frederick Manlunas ("Mr. Manlunas"), a subscriber of Xurpas Inc.

In light of the stringent social distancing measures and travel restrictions currently in place due to the outbreak of the Coronavirus Disease (COVID-19), Mr. Manlunas submits a digitally signed copy the foregoing document, as allowed under the relevant laws and rules. Nevertheless, Mr. Manlunas undertakes to submit an original signed copy with his wet signature the soonest time possible.

We trust that you will find everything in order.

Very truly yours,



**ATTY. MARK S. GORRICETA**  
*Corporate Secretary, Chief Legal Officer  
and Chief Compliance Officer*



**SECURITIES AND EXCHANGE COMMISSION**

**SEC FORM 18-A**

**REPORT BY OWNER OF MORE THAN FIVE PERCENT**

Check the appropriate box:

Initial Filing

Amendment

Item/s amended by the Filing .....

1. Exact Name of Registrant as Specified in its Charter: **XURPAS INC.**

a. **7F Cambridge Centre Building, 108 Tordesillas St.,  
Salcedo Village, Makati City**  
Address of Principal Offices

Postal Code

b. SEC Identification Number: **A200117708**

c. (SEC Use Only)

Industry Classification Code

d. BIR Tax Identification Number: **219-934-330-000**

2. **Frederick Manlunas**

Name of Reporting Person

a. **1438, 9<sup>th</sup> Street, Santa Monica, California**  
Address of Reporting Person

**90401**

Postal Code

b. **+310 310-2410**  
Telephone Number of Reporting Person

c. **US Citizen**  
Citizenship or Place of Organization of Reporting Person

**Item 1. Security and Issuer**

Security:	Common Shares
Issuer:	Xurpas Inc.
Principal Office Address:	<b>7F Cambridge Centre Building, 108 Tordesillas St., Salcedo Village, Makati City</b>

**Item 2. Identity and Background**

(a) Name: **Frederick Manlunas**

(b) Residence or business address: **1438, 9<sup>th</sup> Street, Santa Monica, California, 90401**

(a) Present principal occupation: **Venture Partner**

(d) Whether or not, during the last five years, such person has been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) and, if so, give the dates, nature of conviction, name and location of court, any penalty imposed, or other disposition of the case: **No.**

(e) Whether or not, during the last five years, such person was a party to a civil proceeding of a judicial or administrative body of competent jurisdiction, domestic or foreign, and as a result of such proceeding was or is subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, permanently or temporarily enjoining, barring, suspending or otherwise limiting involvement in any type of business, securities, commodities or banking: **No.**

(f) Citizenship: **US Citizen**

**Item 3. Purpose of Transaction**

The subscription of Mr. Manlunas will enable Xurpas and Wavemaker Group Inc. to forge a long-term partnership that will help Xurpas' financial stability and provide business opportunities in the long term.

**Item 4. Interest in Securities of the Issuer**

(a)

Aggregate number of the class of securities identified pursuant to Item 1	Direct - 866,540,356 Indirect - 234,937,306.51 <sup>1</sup>
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<sup>1</sup> Includes shares in the name of Wavemaker Partners V LP (30,547,808) and Wavemaker US Fund Management Holdings, LLC (204,389,498.51).

beneficially owned	
Percentage of the class of securities identified pursuant to Item 1 beneficially owned	Direct - 24.21% Indirect – 6.56% <sup>2</sup>

**(b)**

Number of shares for which there is sole power to vote or to direct the vote, shared power or to direct the vote, sole or shared power to dispose or to direct the disposition	<ul style="list-style-type: none"> <li>• 866,540,356</li> <li>• 47,099,950<sup>3</sup></li> <li>• 204,389,499<sup>4</sup></li> </ul>
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**(c) Transaction history for the past sixty (60) days**

Date	Security Name	Transaction Type	Price	Quantity	Consideration
September 20, 2020	Common	Corporate Action	Php0.10 per share	866,540,356	Php86,654,035.60
September 20, 2020	Common	Corporate Action	Php 0.10 per share	305,058,953	Php30,505,895.30 <sup>5</sup>
September 20, 2020	Common	Corporate Action	Php0.10 per share	30,547,808	Php3,054,780.80 <sup>6</sup>

**(d)** Other persons who have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of such securities: N/A

**(e)** Filing of an amendment: N/A

### **Item 5. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer**

Xurpas has a commitment to list the shares of Mr. Frederick Manlunas, Mr. Benjamin Paul Bustamante Santos, Mr. James Buckley Jordan, Wavemaker Partners V LP, and Wavemaker US Fund Management Holdings, LLC (the “Subscribers”) with the Exchange within one (1) year of the closing of the transaction. The deadline for closing is on or before December 31, 2020.

<sup>2</sup> Includes shares in the name of Wavemaker Partners V LP (30,547,808) wherein he has control as General Partner and 67% of shares in the name of Wavemaker US Fund Management Holdings, LLC (204,389,498.51) .

<sup>3</sup> He is a Director of Wavemaker Labs Pte. Ltd.

<sup>4</sup> 67% of Shares registered in the name of Wavemaker US Fund Management Holdings, LLC.

<sup>5</sup> On September 20, 2020, Wavemaker US Fund Management Holdings, LLC subscribed to 305,058,953 common shares at Php0.10 per share. Mr. Manlunas is the beneficial owner of 67% of Wavemaker US Fund Management Holdings, LLC.

<sup>6</sup> On September 20, 2020, Wavemaker Partners V LP subscribed to 30,547,808 common shares, at Php0.10 per share. Mr. Frederick Manlunas, along with Mr. Benjamin Santos and Mr. James Buckley Jordan, is one of the General Partners who controls this fund. However, his rights as a General Partner are limited to the right to vote.

Nico Jose S. Nollo do and Fernando Jude F. Garcia will transfer certain number of shares in their name in exchange of the unlisted Xurpas Shares issued to the Subscribers if there is a failure to list the new shares with the Exchange within the 1-year period.

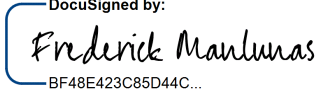
Moreover, the Subscribers have waived any and all rights, profits and dividends arising from Xurpas' existing businesses and investments prior to the Subscribers' entry which shall continue for a period of one (1) year from closing of the transaction.

**Item 6. Material to be Filed as Exhibits**

Not applicable.

**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Report is true, complete and accurate. This report is signed in the City of Santa Monica on September 24th, 20 20

By:  **FREDERICK MANLUNAS**  
(Signature)

The original report shall be signed by each person on whose behalf the report is filed or his authorized representative. If the report is signed on behalf of a person by his authorized representative (other than an executive officer or general partner of the filing person), evidence of the representative's authority to sign on behalf of such person shall be filed with the report. The name and title of each person who signs the report shall be typed or printed beneath his signature.

**SUBSCRIBED AND SWORN** to before me this ..... day of ..... 20..... affiant(s) exhibiting to me his/their competent evidence of identity, as follows:

<b>NAMES</b>	<b>ID NO.</b>	<b>DATE OF ISSUE</b>	<b>PLACE OF ISSUE</b>
<b>FREDERICK MANLUNAS</b>	United States Passport No. 488254487	May 30 2020	USA

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