



Republic of the Philippines
Department of Finance
Securities and Exchange Commission

MARKETS AND SECURITIES REGULATION DEPARTMENT

In the matter of: : SEC MSRD Order No.: 25
: Series of 2023
FORA SERVICES, INC. :
(Registrant) : **Registration of Certificates of Participation**
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ORDER OF REGISTRATION

Upon consideration of the Amended Registration Statement and other papers and documents attached thereto ("Registration Statement") which were filed on behalf of **FORA SERVICES, INC.** (the "Company"), the Commission resolved in its meeting on 04 May 2023 to favorably consider the same for the registration in the Philippines of **One Hundred Sixty-Four (164) Certificates of Participation in the Quest Hotel Tagaytay Project** at an Offer Price ranging from **Php187,700 to Php440,700 per Certificate of Participation¹**, in accordance with the requirements of Sections 8 and 12 of the Securities Regulation Code. The shares are broken down as follows:

Class	No. of Certificates Per Class	Offer Price per Certificate	Aggregate Offer Price Per Class
Studio 23	63	Php187,700	Php 11,825,100
Studio 27	61	Php220,400	Php 13,444,400
Studio 29	18	Php236,700	Php 4,260,600
Suite 44	18	Php359,100	Php 6,463,800
Suite 54	4	Php440,700	Php 1,762,800
TOTAL	164		Php 37,756,700


In this regard and after determining that the Company has complied with the required submissions as directed in the Pre-Effective Letter dated 04 May 2023, **the subject Registration Statement is now rendered effective.**

Let a **Certificate of Permit to Offer Securities for Sale** be issued in favor of the Company authorizing the sale and distribution of the aforementioned securities.

Let this **Order** be published at the expense of the Company in a newspaper of general circulation and uploaded in its website within two (2) business days from its issuance. The Company is hereby directed to furnish the Commission with a copy of the affidavit of publication of this Order.

SO ORDERED.

Makati City, Philippines,
17 May 2023.


VICENTE GRACIANO P. FELIZMENIO, JR.
Director

¹ The applicable offer price for the Certificate of Participation is based on the size and type of unit sold.