

May 23, 2016

Dir. VICENTE GRACIANO P. FELIZMENIO

Director, Markets and Securities Regulation Department
Securities and Exchange Commission
SEC Building, EDSA, Greenhills,
Mandaluyong City

Dear Mr. Felizmenio,

Greetings!

In compliance with the requirements of the commission, and for the immediate lifting of our trading suspension with the Philippine Stock Exchange, Century Peak Metals Holdings Corporation "CPM" are submitting the following documents:

1. 3 Copies of SEC FORM 17-A;
2. 3 Copies of Audited Consolidated Financial Statement as of December 31, 2015; and
3. 3 Copies of Annual Corporate Governance Report as of December 31, 2015.

Thank you.

Sincerely,

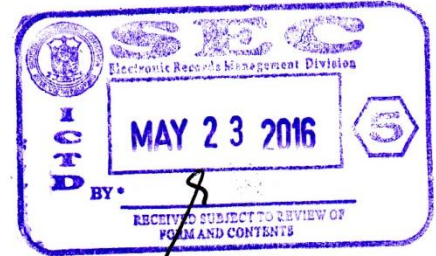
MR. ROLDAN M. ANTONIO
Chief Finance Officer

CC: PHILIPPINE STOCK EXCHANGE

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 calendar year ended 31 December 2015
2. SEC Identification Number: CS200324966
3. BIR Tax Identification No.: 228-423-401-000
4. Exact name of issuer as specified in its charter: CENTURY PEAK METALS HOLDINGS CORPORATION
5. Province, country or other jurisdiction of incorporation or organization: Manila, Philippines
6. Industry Classification Code: (SEC Use Only)
7. Address of issuer's principal office: Units 1403 & 1404 Equitable Bank Tower, 8751 Paseo de Roxas, Makati City 1227 Postal Code: 1227
8. Issuer's telephone number, including area code: (632) 856-0999
9. Former name, former address and former fiscal year, if changed since last report: N.A.
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA:

| Title of each Class | Number of shares of common stock outstanding and amount of debt outstanding |
|---------------------|---|
| Common | 2,820,330,450 |

11. Are any or all of the securities listed on a Stock Exchange?
 Yes [] No []

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

Philippine Stock Exchange Common Stock

12. Indicate by check mark whether the registrant:

- (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 [] No []

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

Yes [] No []

13. State the aggregate market value of the voting stock held by non-affiliates of the registrant. The aggregate market value shall be computed by reference to the price at which the stock was sold, or the average bid and asked prices of such stock, as of a specified date within sixty (60) days prior to the date of filing. If a determination as to whether a particular person or entity is an affiliate cannot be made without involving unreasonable effort and expense, the aggregate market value of the common stock held by non-affiliates may be calculated on the basis of assumptions reasonable under the circumstances, provided the assumptions are set forth in this Form. (See definition of "affiliate" in "Annex B").

**APPLICABLE ONLY TO ISSUERS INVOLVED IN
INSOLVENCY/SUSPENSION OF PAYMENTS PROCEEDINGS
DURING THE PRECEDING FIVE YEARS**

Not Applicable

14. Check whether the issuer has filed all documents and reports required to be filed by Section 17 of the Code subsequent to the distribution of securities under a plan confirmed by a court or the Commission:

Yes [] No []

15. If any of the following documents are incorporated by reference, briefly describe them and identify the part of SEC Form 17-A into which the document is incorporated:

- (a) Any annual report to security holders;
- (b) Any information statement filed pursuant to SRC Rule 20;
- (c) Any prospectus filed pursuant to SRC Rule 8.1.

Not Applicable

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PART I

BUSINESS AND GENERAL INFORMATION

ITEM 1. BUSINESS

1.1 Corporate Profile

Century Peak Metals Holdings Corporation (“CPMHC”, the “Company”, the “Parent Company”, or the “Issuer”), was registered with the Philippine Securities and Exchange Commission (“SEC”) on December 30, 2003. On February 15, 2008, the SEC approved the change in the Company’s corporate name to Century Peak Metals Holdings Corporation.

On April 14, 2008, the SEC approved the amendment of the Company’s articles of incorporation. Its primary purpose was changed to include promoting, operating, managing, holding, acquiring or investing in corporations or entities that are engaged in mining activities or mining-related activities. The Company further expanded its primary purpose by including investing in real estate development and energy. The amended articles of incorporation were approved by the SEC on March 18, 2010.

The Company listed its common shares of stock with the Philippine Stock Exchange (“PSE”) on October 6, 2009.

The Parent Company operates as the holding company of the following subsidiaries:

| | Percentage of Ownership ^(a) | |
|--|--|----------|
| | Direct | Indirect |
| Century Peak Corporation (CPC) | 100.00 | - |
| Century Peak Mineral Development Corporation (CPMDC) ^(c) | 100.00 | - |
| Century Peak Cement Manufacturing Corporation (CPCMC) ^(c) | 100.00 | - |
| Century Sidewide Smelting Incorporated (CSSI) ^(b) | 60.00 | - |
| Century Hua Guang Smelting Incorporated (CHGSI) ^(b) | 55.00 | - |
| Century Summit Carrier, Inc. (CSCI) ^(d) | - | 80.00 |

^(a)Based on the Parent Company’s interest in the issued and outstanding shares of the subsidiaries.

^(b)CSSI and CHGSI have not yet started commercial operations.

^(c)CPMDC and CPCMC were incorporated in 2015 and have not yet started commercial operations.

^(d)Owned by the Parent Company through CPC.

The registered office address of the Parent Company is at Units 1403 and 1404 Equitable Bank Tower Condominium, 8751 Paseo de Roxas, Makati City.

Century Peak Corporation

CPC is incorporated in the Philippines. It was registered with the SEC on March 30, 2006.

The principal activities of CPC is to invest in and engage in the business of operating and mining of mineral resources in the Philippines such as iron ore, copper, gold, silver, lead, manganese, chromites, nickel, etc. and prospecting, exploring, milling, concentrating, converting, smelting, treating, refining and manufacturing, and preparing for the market, whether export or domestic, and producing and dealing in all its products and by-products, whether export or domestic, and producing and dealing in all its products and by-products of every kind and description and by whatsoever the same can be or may hereafter be produced.

On May 7, 2010 CPC was registered with the Board of Investments (BOI) with Certificate of Registration No. 2010-093, on its mining and extraction of nickel ore at Casiguran, Loreto, Province of Dinagat, as a new project on a Non-Pioneer Status under the Omnibus Investments Code of 1987 (Executive Order No. 226).

As a BOI-registered entity, CPC is entitled to the following incentives, among others:

- a. Tax credit on taxes and duties paid on raw materials and supplies used in producing its export product for a period of ten (10) years from start of commercial operations;
- b. Importation of consigned equipment for a period of ten (10) years from date of registration, subject to posting of re-export bond;
- c. Exemption from wharfage dues, any export tax, duties, imposts and fees for a ten (10) year period from date of registration; and
- d. Simplification of customs procedures for the importation of equipment, spare parts, raw materials and supplies.

Century Hua Guang Smelting Incorporated

CHGSI is incorporated in the Philippines. Its SEC Certificate of Registration was issued on January 14, 2008.

The principal activities of CHGSI are to invest in and engage in the business of operating and mining mineral resources in the Philippines such as iron ore, copper, gold, silver, lead, manganese, chromites, nickel, etc. and prospecting, exploring, milling, concentrating, converting, smelting, treating, refining and manufacturing, and preparing for the market, whether export or domestic, and producing and dealing in all its products and by-products of every kind and description and by whatsoever process the same can be or may hereafter be produced.

On October 28, 2009, CHGSI was registered with PEZA under Certificate of Registration No.09-56 for the production of ferro-nickel (pig iron) at the Leyte Industrial Development Estate - Special Economic Zone.

By virtue of its PEZA Registration, CHGSI is entitled, among other incentives, to four (4) years Income Tax Holiday, which shall be reckoned upon its start of commercial operations, as well as tax and duty free importation of its capital equipment and raw materials, subject to its compliance with the terms and conditions of its registration.

Moreover, CHGSI has an approved application with PEZA for its proposed Coking Coal Production Project, and the Supplemental Agreement to its Registration Agreement last 28th October 2009 was signed into effect last March 1, 2011.

CHGSI Registration with MGB and EMB

CHGSI has filed its application for a Mineral Processing Permit (MPP) for its Smelting Plant and is currently under evaluation with the MGB Regional Office, Region 8. It has received its Amended Environmental Compliance Certificate (ECC), with Reference Code 1003-0011 issued by the Environmental Management Bureau (EMB) - Central Office, to include the installation of a Coking Coal Plant, aside from its smelting plant, also to be located at the Leyte Industrial Development Estate (LIDE) in Isabel, Leyte.

Century Sidewide Smelting Incorporated

The Company entered into joint-venture with Sidewide Resources (H.K.) Limited, a subsidiary of Chaoyang Saiwai Mining Co., Ltd. of P.R. China. This group owns an iron powder processing plant, electric furnace smelting plant, and primarily does trading of mineral ore. They have offices in Beijing, Shanghai and Hong Kong. It is the Company's plan to set up electric furnaces in the future to enhance the production of its nickel pig-iron. From this newly formed partnership CSSI was incorporated.

CSSI is incorporated in the Philippines. Its SEC Certificate of Registration was issued on September 6, 2011.

The primary purpose of CSSI is to invest in the business of operating and mining mineral resources (mineral ores) in the Philippines. CSSI's activities also involve prospecting, exploring, milling, smelting and preparing for market, whether export or domestic, of mineral ores.

Century Summit Carrier, Inc.

On December 8, 2011, CSCI was registered with the Maritime Industry Authority with Certificate No. DSO-2006-003-086 (2014) under Marina Circular 2006-003, which is valid until December 7, 2017.

Century Peak Mineral Development Corp. and Century Peak Cement Manufacturing Corp.

Through MPSA 046-96-VII and MPSA 047-96-VII expiring in 2021, the Group has 4,795 hectares in Pinamungahan, Cebu to mine limestone. An initial resource assessment conducted in 2012 on an 81 hectare area estimate as indicated limestone resource of 34,000,000 metric tons.

In April and July 2015, the Group was able to obtain the Environmental Compliance Certificate (ECC) for the Cement Plant/Power Plant and Limestone Quarry Project, respectively. In addition, local government approvals were obtained for the project.

Mineral Rights

The table below summarizes the Group's mineral rights, which were acquired through CPC, as of May 12, 2016:

| <u>Tenement Designation</u> | <u>Area Covered (in Hectares)</u> | <u>Location</u> |
|---|---------------------------------------|------------------------------------|
| Mineral Production Sharing Agreement (MPSA) 010-92-X | 1,198 | Casiguran, Loreto, Dinagat Islands |
| MPSA-283-2009-XIII-SMR Application for Mineral Production Sharing Agreement (APSA) 086-XIII | 3,188 | Libjo (Albor), Dinagat Islands |
| | 660 | Acoje, Loreto, Dinagat Islands |

CPC acquired MPSA-010-92-X or the "Casiguran Nickel Project," by virtue of a deed of assignment executed with Casiguran Mining Corporation on May 29, 2006, which was approved by the Department of Environment and Natural Resources (DENR) on December 11, 2006.

MPSA-283-2009-XIII-SMR was approved by the DENR on June 19, 2009.

The Acoje Property is covered by APSA-086-XIII and Environmental Compliance Certificate (ECC) No. 008-345-301C. APSA-086-XIII is still in process with the MGB Central Office as at September 30, 2014. CPC is the operator of this property by virtue of Memorandum of Agreement between CPC and Maharlika Dragon Mining Corporation executed on April 4, 2008 and registered with the Mines and Geosciences Bureau (MGB) Regional Office No. XIII on July 30, 2008. On March 25, 2014, CPC and CRAU Mineral Resources Corporation, owner of 47.5% of the property, entered into a Deed of Conditional Assignment transferring to the former the latter's interest over the said mineral property. Initial payment for the property was made on June 11, 2014 and the Deed of Conditional assignment was registered with MGB Regional Office No. XIII on July 4, 2014.

On November 18, 2010, CPC entered into a joint operating agreement with the PMDC, whereby CPC will act as the operator in the exploration, development, mining operation and utilization of the limestone and associated mineral deposits in Toledo and Pinamungahan, Cebu owned by PMDC. The mineral deposit has a total area of 4,795 hectares and is covered by MPSA-045-96-VII and MPSA-046-96-VII.

1.2 Products/Sales

The Group's Dinagat operations produce nickel and chromite ores. Total ore extracted, processed, and sold in 2015 and 2014 aggregate to 337,349 and 1,048,964 wet metric tons (wmt) respectively. Revenues generated from 100% export sales to China total Php 184.07 million and Php 1.008 billion for 2015 and 2014, respectively. There was Php 69.12 million sales reported for CY 2013. Hereunder is a summary of sales for the 3-year period 2013-2015:

| | 2015 | 2014 | 2013 |
|---------------------------------|-------------|-------------|-------------|
| Production (in wet metric tons) | 633,504 | 1,048,964 | 92,641 |
| Revenue (in million pesos) | 184.07 | 1,008.27 | 69.12 |

The Dinagat operations continuously produce majority of its material, however, the Group is eyeing other opportunities to support its market demand.

1.3 Rights and Contracts

Patents, trademarks, copyrights & other agreements

None

Approved Mineral Agreements

The following table shows the Group's mineral agreements with respect to its mining operations:

| Issued to | MPSA No. / ECC No. | Mine Site | Contract Area |
|--------------------------|---|-------------------------|----------------------|
| Century Peak Corporation | MPSA No. 010-92-X ECC No. 0707-017-2140 issued Nov. 29, 20017 | Loreto, Dinagat Islands | 1,198 hectares |
| Century Peak Corporation | MPSA No. 283-2009-XIII issued Jun. 19, 2009 | Albor, Dinagat Province | 3,188 hectares |

Development and Rehabilitation

The Philippine Mining Act requires the Group to contribute an amount equivalent to 3-5% of direct mining costs for the implementation of an annual environmental protection and enhancement program.

Funds for mine rehabilitation and other environmental guarantee funds are established and deposited in trust funds, in compliance with the Philippine Mining Act. The Group has trust funds amounting to Php 9 million as at December 31, 2015. In 2015, the Group spent Php .489 million for social development.

Corporate social responsibility is a core philosophy of the Group, and is shown in its commitment to protect and care for the communities and the environment affected by its mining operations. Through its Social Development and Management Program (SDMP), the Group undertakes activities to promote the welfare and quality of life of the people in its area. It seeks to establish a partnership with these communities and develop capability to address their needs and eventually address related local issues and concerns. The Group recently formed a working committee to conduct grassroots projects for health, education and social services, all designed in close coordination with relevant local government units and communities.

Others

With regard to existing or prospective government regulations governing the mining industry, the Group believes these will not have any adverse effect on normal operations.

1.4 Employees

As at December 31, 2015, the Group has approximately 66 employees. Of these, approximately 47 are employed in mining operations, while approximately 19 are engaged in various administrative, technical and professional roles, including senior management. Seasonal employees were hired during the mining season to augment current regular positions.

In summary, the details of manpower strength are:

| | Head Office | Mine site | Total |
|-------------------|-------------|-----------|-----------|
| Senior management | 5 | - | 5 |
| Lower management | 3 | 1 | 4 |
| Rank & file | 11 | 46 | 57 |
| Total | 19 | 47 | 66 |

Salaries and benefits are based on employees' and company performance.

1.5 Risks

The Group's principal financial instruments comprise of cash. The main purpose of these financial instruments is to finance the Group's operations. The Group has other financial assets and liabilities such as receivables, advances to related parties, and accrued expenses and other current liabilities, which arise directly from its operations.

The main risks arising from the Group's financial instruments are market risk, liquidity risk and credit risk. The market risk exposure of the Group can be further classified to foreign currency risk and commodity price risk. The Board of Directors (BOD) reviews and approves policies for managing each of these risks, which are summarized below.

Market Risks

Foreign currency risk

The Group's currency exposure is limited to foreign currency denominated bank accounts as well as transactions comprising of receivables and payables. Since it is a 100% export company, all its sales transactions are in foreign currency, specifically denominated in US Dollars.

The following table shows the Group's significant foreign currency-denominated monetary assets and liabilities in their US Dollar (USD) and Philippine Peso equivalents:

| | 2015 | |
|---------------------------|--------------------|-----------------------------|
| | U.S. Dollar | PhilippinePeso ¹ |
| Current financial assets: | | |
| Cash | \$22,275 | ₱1,048,261 |
| Receivables | 1,355,216 | 63,776,465 |
| | \$1,377,491 | ₱64,824,726 |

¹The exchange rate used to convert the U.S. dollar amounts into Philippine peso was US\$1.00 to ₱47.06, the peso-dollar exchange rate as quoted in the Philippine Dealing System as at December 31, 2015.

There were no other significant foreign currency-denominated monetary assets and liabilities as at December 31, 2015.

Commodity price risk

The Group's mine product revenues are based on international commodity quotations (i.e., primarily on London Metal Exchange quotes) over which the Group has no significant influence or control. This exposes the Group's results of operations to commodity price volatilities that may significantly impact its cash flows.

Liquidity Risk

The Group's exposure to liquidity risk relates to raising funds. The Group manages its liquidity profile to be able to finance capital expenditures and service maturing debts. To cover its financing requirements, the Group intends to use internally generated funds and available short-term credit facilities.

As part of its liquidity risk management, the Group regularly evaluates its projected and actual cash flows. It also continuously assesses conditions in the financial markets for opportunities to pursue fund raising activities, in case any requirements arise.

Credit Risk

The Group's credit risk relates to other financial assets of the Group, which comprise mainly of cash and cash equivalents and receivables. The exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these instruments as shown in the following table:

| | December 31, 2015 | | December 31, 2014 | |
|---|--------------------------|-------------------|--------------------------|--------------------|
| Cash and cash equivalents | P | 10,321,230 | P | 99,522,396 |
| Trade receivables | | 63,776,444 | | 256,787,152 |
| Due from related parties | | - | | 20,288,939 |
| Advances to employees, suppliers and third parties | | 1,340,534 | | - |
| Rehabilitation funds | | 9,043,451 | | 9,532,049 |
| | P | 84,481,659 | P | 386,130,536 |

Cash are considered good quality as these pertain to deposits in reputable banks.

The Group continuously reviews credit policies and processes and implements various credit actions, depending on assessed risks, to minimize credit exposure.

1.6 Key Performance Indicators

The Company's management intends to analyze future results of operations through the following key performance indicators, among other measures:

Tons Extracted and Ore Grade Sold and Shipped

Tons extracted and ore grade are key determinants of sales volume. Higher tonnage and ore grade are directly proportional to revenue level.

Actual Production Cost

Production cost per ton is a key measure of operating efficiency. A lower unit production cost both in ore extraction and smelting operation will result in the Company meeting, if not exceeding, its profitability targets.

Earnings Per Share

The Company's earnings per share are a key measure of the Company's effectiveness in meeting its financial targets that in turn, will provide investors comparable benchmarks relative to similar companies.

1.7 Distribution Methods of Products and Services

Demand for Nickel from China

China is the world's largest producer and consumer of stainless steel. In 2010, China produces over 50% of the global production and that figure is expected to grow over the next few years. Common stainless steel contains between 2-14% Nickel.

In 2006, nickel prices started to surge because of China's huge demand and China's nickel supply was affected. An opportunity surfaced when Chinese stainless steel producers realized that they need an alternative supplier for Nickel. China Steel was one of the first to start producing the alternative pig iron (NPI) in 2006.

Nickel Pig Iron (NPI)

Laterite Nickel ore accounts for about two-thirds of the world's nickel resources but is generally not used for producing refined pure nickel because of its low nickel content that ranges between 1 – 2%.

After a series of sintering and smelting processes, removing impurities such as phosphorus, sulphur and silicon to specification, the laterite nickel ore can be processed into nickel pig iron that contains between 4% to 13% nickel with Iron and other metals accounting for the balance.

Chinese stainless steel producers use nickel pig iron, to which they will add chromium and other materials, to produce 200 to 300 series stainless steel which accounts for more than 70% of total stainless steel production in China.

The future of Nickel Pig Iron

The slowdown in China economy starting year 2015 has affected the Chinese domestic demand of nickel and nickel pig iron. Analyst has projected that the past stock pile made by the Chinese government has already been consumed and importation for nickel will continue.

With the Chinese Government Steel Industry Restructuring Program, many nickel pig iron producers have been shut down due to poor environmental standards. Hence with demand still continue to grow and supply of nickel pig iron being substantially reduced, demand for nickel pig iron from producers like China Steel is still strong.

Indonesian Ore Ban

On January 12, 2014, the ban on exports of unprocessed ore in Indonesia took effect, the result of legislation that was passed five years ago. Exports of lateritic nickel ore over the last several years to China have fueled the growth of its NPI industry. China's NPI plants rely exclusively on nickel ore, primarily from Indonesia and secondarily from the Philippines. It is estimated that Indonesia sold over 50 million WMT of high-grade saprolite ore to China last year, in contrast to the Philippines' supply of less than 10 million WMT of medium and high-grade materials. As there are limited sources of particularly high grade saprolite ore in our country, it is unlikely that the Philippines will be able to increase production to replace Indonesian ore.

While stockpiles of ore have been accumulating in China over the year in review as a result of the impending ban, once consumed towards the latter part of 2015, NPI production should drop significantly and China's stainless steel producers will have to source its nickel requirements elsewhere. This should lead to a more balanced global supply and demand picture, if not eventually leading to a deficit, in turn spurring higher nickel prices. We have indeed already seen a significant price increase on our ore products following the imposition of the ban. There is much speculation on whether or not the ore ban will continue or eventually be reversed, either in full or in part such that some level of exports would resume. Our belief is that much will depend on whether or not the ban will ultimately lead to the construction of processing plants, which is uncertain at this time given the high costs associated with such projects, as well as geopolitical considerations.

1.8 Group's Strategic Plan

The Group intends to continue exporting nickel ore in China, which is its principal market. It has received several Letters of Intent from interested buyers in China for the purchase of a minimum volume of 500,000 metric tons of Nickel Ore with an average of 0.90% nickel content with 49% iron content but would be cautious on the selling price. If the price is higher than the variable cost and provide contribution margin to lower down fixed cost, we can sign the transaction. The Group will focus on cost management as we will monitor the selling price in the market.

ITEM 2. PROPERTIES

The Casiguran Nickel Project

Century Peak Corporation, the Company's wholly owned subsidiary, is the holder of Mineral Production Sharing Agreement ("MPSA") MPSA No. 010-92-X and a large-scale ECC-0707-017-2140 issued on November 29, 2007 over the mining tenement comprising of 1,198 hectares located in Loreto in the Province of Dinagat Islands (the "Casiguran Property"). As such, CPC is the sole claim owner of the Casiguran Nickel Project in Loreto, Province of Dinagat Islands (formerly part of Surigao del Norte) and all interests therein for its exploration, development and operation. A geologic resource evaluation was conducted by Dr. Carlo Arcilla, accompanied by a mining plan prepared by CPC's mining engineers, which paved the way for the conduct of initial operations.

On April 2010, CPC released an update entitled “Geologic Resource Evaluation of the Century Peak Corporation Casiguran Mine Prospect”, prepared by Dr. Carlo Arcilla, a Competent Person in accordance with the definition of the Philippine Mineral Reporting Code (PMRC).

Based on the report, the Casiguran Mine Prospect has a combined indicated and measured resource of 9,897,000 DMT with a grade of 1.02% Nickel (at 0.8% nickel cut-off), subject to mining plans and metal recovery parameters.

Other Mineral Properties

In addition, CPC is the holder of MPSA No. 283-2009-XIII covering 3,188 hectares over Albor, Dinagat Province (“Albor”) issued by the Department of Environment and Natural Resources on June 19, 2009. Last April 2010, a Resource Evaluation Report for its Parcel II Prospect covered by its MPSA 283-2009-XIII-SMR, prepared by Dr. Carlo A. Arcilla, reveals a combined indicated and measured resource of 9,067,000 DMT with a grade of 1.07% Nickel (at 0.8% Nickel cut-off), subject to mining plans and metal recovery parameters.

Moreover, CPC entered into a Memorandum of Agreement (“MOA”) with Maharlika Dragon Mining Corp. (“MDMC”) assigning to CPC the Operating Agreement executed by and among MDMC, as the operator and the Heirs of C.B. Gupana (owners of 52.5%) and CRAU Mineral Resources Corporation (with an interest of 47.5%) of the adjacent CRAU Property chromite-nickel prospect. Under the MOA, MDMC assigned all its rights, interest and title as operator of the CRAU Property under the Operating Agreement dated May 5, 2007 to CPC. The Operating Agreement which is covered by an Application for Mineral Production Sharing Agreement identified as APSA-086-XIII was registered with the MGB. The application is under evaluation by the MGB Central Office.

Previously, the CRAU Property had been actively mined for chromite by manual and semi-mechanical means, and a recent, thorough evaluation showed its promise as a chromite mine. However, its prospect as a nickel mine in addition to chromite has only been recently highlighted. Under the Geologic Resource Evaluation of CPC’s Casiguran Property dated April 2008 conducted by Dr. Carlos A. Arcilla, a duly certified Competent Person in the field of Geology, Mineral Resource and Exploration (the “Competent Person’s Report”), the CRAU Property has a big potential for mineralization because of the high-grade, high elevation nickel ore resources at the Casiguran Property, which is adjacent to the CRAU Property and the ore bodies have practically no overburden.

We have submitted our feasibility study and reserve report to Philippine Mining Development Corporation (PMDC), covering 81 hectares of PMDC’s Pinamungahan Limestone Property, covering an area of 4,795 hectares located in Toledo and Pinamungahan, Cebu. In 2015, The Group already obtained the ECC and local government approval for the Cement, Power Plant and Limestone Quarry operation in the area and waiting for the notice to proceed from PMDC to start its operations.

There are no mortgage, lien, or encumbrances attached to any properties mentioned above.

ITEM 3. LEGAL PROCEEDINGS

There are no pending legal proceedings that could materially affect the Issuer.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

There was no matter submitted during the fourth quarter of 2015 to a vote of the Company's stockholders, through the solicitation of proxies or otherwise.

PART II

**OPERATIONAL AND
FINANCIAL INFORMATION**

ITEM 5. MARKET FOR ISSUER'S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

Market Information

The Issuer's common shares of stock are listed and traded in the Philippine Stock Exchange (PSE). The shares were listed with the PSE on October 6, 2009.

The table below shows the range of high and low bid information for the shares of the Company for each quarter from January 1, 2013 and any subsequent interim period for which financial statements are required by SRC Rule 68:

| Summary of Shares Selling Prices (in ₱) | | | | |
|---|-------------|-------------------------|-------------|-------------|
| | 1st Quarter | 2 nd Quarter | 3rd Quarter | 4th Quarter |
| 2015 | | | | |
| Highest | 1.14 | 1.11 | 0.96 | 0.84 |
| Lowest | 0.91 | 0.93 | 0.60 | 0.58 |

| Summary of Shares Selling Prices (in ₱) | | | | |
|---|-------------|-------------------------|-------------|-------------|
| | 1st Quarter | 2 nd Quarter | 3rd Quarter | 4th Quarter |
| 2014 | | | | |
| Highest | 0.64 | 1.11 | 1.01 | 1.01 |
| Lowest | 0.55 | 0.61 | 0.85 | 0.88 |

| Summary of Shares Selling Prices (in ₱) | | | | |
|---|-------------|-------------------------|-------------|-------------|
| | 1st Quarter | 2 nd Quarter | 3rd Quarter | 4th Quarter |
| 2013 | | | | |
| Highest | 1.25 | 1.24 | 0.86 | 0.68 |
| Lowest | 0.82 | 0.75 | 0.63 | 0.50 |

The Company's stocks were traded at ₱0.60 per share as of December 29, 2015.

Holders

The Company has 228 shareholders as at the end of December 31, 2015, with 2,820,330,450 common shares issued and outstanding.

The Top 20 stockholders of the Company as of December 31, 2015 are as follows:

| | NAME OF SHAREHOLDER | OUTSTANDING SHARES | PERCENTAGE |
|----|--|--------------------|------------|
| 1 | PCD NOMINEE CORPORATION (FILIPINO) | 2,127,653,111 | 75.44% |
| 2 | PCD NOMINEE CORPORATION (NON-FILIPINO) | 389,408,048 | 13.81% |
| 3 | BENITO A. ONG | 45,000,000 | 1.60% |
| 4 | GUO CONG YUAN/ANSON TAN | 20,000,000 | 0.71% |
| 5 | SB EQUITIES, INC. | 15,815,677 | 0.56% |
| 6 | ANSON TAN &/OR CAI WEI WEI | 15,000,000 | 0.53% |
| 7 | ARNOLD V. CABILTES | 12,000,000 | 0.43% |
| 8 | WANG GUANG HUA | 4,550,000 | 0.16% |
| 9 | WANG QIU YAN | 4,400,000 | 0.16% |
| 10 | ELIZABETH G. TAN | 4,000,000 | 0.14% |
| 11 | ZHANG JIN DE | 3,370,000 | 0.12% |
| 12 | SU YU SHUANG | 3,360,000 | 0.12% |
| 13 | CHEN CONG QUN | 3,320,000 | 0.12% |
| 14 | WU CHANG LIE | 3,320,000 | 0.12% |
| 15 | XU XIAN SHUN | 3,310,000 | 0.12% |
| 16 | CAI RONG YAO | 3,280,000 | 0.12% |
| 17 | XU LIAN CHENG | 3,220,000 | 0.11% |
| 18 | HONG HAI TING | 2,190,000 | 0.08% |
| 19 | WU XUAN QIANG | 2,160,000 | 0.08% |
| 20 | WANG QING ZAN | 2,140,000 | 0.08% |

PCD Nominee Corporation, a wholly-owned subsidiary of the Philippine Central Depository, Inc. (“PCD”), is the registered owner of the shares in the books of the Company’s transfer agent in the Philippines. The beneficial owners of such shares are PCD’s participants who hold the shares on their behalf or in behalf of their clients.

Dividends

There were no dividends declared in 2015.

Recent Sales of Unregistered Securities

None

ITEM 6. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION

The following discussion and analysis relate to the consolidated financial condition and results of operations of the Group and should be read in conjunction with the accompanying audited consolidated financial statements and related notes as of and for the year ended December 31, 2015.

6.1 PLAN OF OPERATIONS

Mining Operations

The Group, through CPC, has continuing exploration work in its properties in the Province of Dinagat Islands. With the mining equipment and other assets already in place, mining operations and nickel ore extraction in its Casiguran and Rapid City Parcel II properties will likewise be more aggressive. This is in line with the Group's plans to market and export a minimum of 1,000,000 metric tons of nickel ore in 2015. This focus on mining operations is consistent with the Group's strategy to optimize its assets for mineral extraction in order to serve current demands for its mineral ore but would be cautious on the selling price.

The management looks forward to continue developing and exploring its mineral properties.

The Smelting Plant Project

The Group's smelting plant project, which is to be undertaken through its subsidiary CHGSI, is located in LIDE. The ECC for the smelting plant project was issued last April 16, 2010. Initial civil works have been undertaken on the smelting plant. However, in late 2013, typhoon Yolanda wrought massive devastation in Leyte Island, significantly impairing the value of CHGSI assets in Leyte. Despite this, the company is optimistic that it will be able to pursue operations in the future as negotiations with investors and technology partners are ongoing.

The Company entered into a partnership with Sidewide Resources (H.K.) Limited, a subsidiary of Chaoyang Saiwai Mining Co., Ltd. of P.R. China. This group owns an Iron Powder Processing Plant, Electric Furnace Smelting Plant, and primarily does trading of mineral ore. They have offices in Beijing, Shanghai and Hong Kong. It is the Company's plan to set up electric furnaces in the future to enhance the production of its nickel pig-iron at the LIDE.

The Coking Coal Plant Project

Also to be located at the LIDE, CHGSI has an approved application with PEZA for its proposed Coking Coal Production Project, and the Supplemental Agreement to its Registration Agreement last 28th October 2009 was signed into effect last March 01, 2011. The Company's Coking Coal Plant project will be a support system to its Ferro-Nickel Smelting Plant. It is CHGSI's approach to making the Ferro-Nickel Smelting Plant as self-sustaining as possible.

CHGSI has received its Amended Environmental Compliance Certificate (ECC), with Reference Code 1003-0011 issued by the Environmental Management Bureau (EMB), Central Office, to include the installation of a Coking Coal Plant to be located at the Leyte Industrial Development Estate (LIDE) in Isabel, Leyte.

The Shipping Company

The newly incorporated CSCI, an 80%-owned subsidiary of CPC, compliments the mining operations of CPC. It owns three (3) units of landing craft tanks (LCT) (self-propelled barges) with a capacity of 3000DWT. Two of the vessels are registered with the MARINA under the names of Century Summit 1 and Century Summit 2. The third vessel, Summit 3, has arrived in Surigao Port and undergoing customs clearance as of reporting dated. These vessels are utilized for the mining operations of CPC.

The management of CPMHC is confident that overall, operational targets for the year 2015 have been accomplished. Indeed, the potential of the Group's resources have been tagged and realized.

6.2 RESULTS OF OPERATIONS

In 2015 and 2014, revenues of Php230.5 million and Php1.008 billion, respectively were generated from operations, particularly from CPC's mining activities, while Php69 million revenues were generated in 2013. The 2015 and 2014 audited consolidated statement of comprehensive income reported a net income (loss), after taxes, amounting to (Php61.6) million and Php338.4 million respectively.

Consolidated Statements of Comprehensive Income

For the year ended December 31

| <i>In thousands, except % change data</i> | 2015 | 2014 | 2013 | % change 2015 vs. 2014 | % change 2014 vs. 2013 |
|---|-----------------|-----------|-----------|------------------------------|------------------------------|
| Revenue | 230,543 | 1,008,272 | 69,118 | -77 | 1,359 |
| Cost of Sales | 196,412 | 526,164 | 57,357 | -63 | 817 |
| Gross Income | 34,131 | 482,108 | 11,761 | -93 | 3,999 |
| Operating Expenses | (25,642) | (47,384) | (49,118) | -46 | -4 |
| Depletion of explored mineral resources | (59,147) | (98,561) | (14,835) | -40 | 564 |
| Net income (loss) before other income | (50,656) | 336,163 | (52,192) | -115 | 744 |
| Net income (loss) before tax | (50,871) | 336,404 | (241,980) | -115 | 239 |
| Net Income (loss) after tax/ Total Comprehensive Income (loss) | (61,592) | 338,410 | (240,366) | -118 | 241 |
| Net loss attributable to the equity holders of the Parent | (62,482) | 333,747 | (147,588) | 119 | 326 |
| Earnings (Loss) Per Share | | | | | |
| Basic/Diluted | (0.0222) | 0.01183 | (0.0523) | | |

6.3 OPERATING RESULTS FOR THE YEAR ENDED DECEMBER 31, 2015 COMPARED WITH 2015 and 2014

The Group reported a consolidated net income of Php338.4 million in 2014 and a consolidated net loss of Php 61.6 million in 2015.

In 2015, the Group sold 337,349 WMT of Nickel Ore which resulted to operating loss Php61.6 million. Meanwhile in 2014, the Group sold 1,048,964 WMT of nickel ore which resulted to the Group's operating income amounting to Php338.4 million. There were 92,641 WMT sales of mineral ore from CPC operations in 2013 which resulted to the Group's operating loss amounting to Php240.4 million.

From 2014 to 2015 operations, the Group's revenue decreased by Php777.7 million. Relatively, the cost of sales decreased to Php196.4 million in 2015 from Php526.2 million in 2014 or 63% decrease. The cost of sales includes depletion, depreciation and amortization, fuel and oil, labor cost, contractor's fee, transportation, demurrage fee, excise tax, materials, security fees, utilities and other charges. Contractor's fee is computed based on agreed rate per wet metric ton sold by CPC.

The Group's operating expenses pertain mainly to salaries and wages, taxes & licenses, depreciation and depletion, and professional fees which represent 37%, 15%, 11%, and 8%, respectively of the total operating expenses. These expenses represent 71% of the Group's total operating expenses for 2015. The total operating expenses decreased by 46% or Php21.7 million in 2015.

The depreciation and amortization pertain mainly to CPC's mine site equipment and site development cost.

Provision for current income tax in 2015 for the Group amounted to Php7.8 million.

6.4 FINANCIAL CONDITION

Consolidated Statement of Financial Position

| <i>In thousands, except % change data</i> | 31-December | | |
|---|------------------|-----------|----------|
| | 2015 | 2014 | % Change |
| Total Current Assets | 262,075 | 493,954 | -42 |
| Total Assets | 3,192,190 | 3,586,649 | -11 |
| Current Liabilities | 336,536 | 670,436 | -50 |
| Total Liabilities | 347,852 | 680,719 | -49 |
| Total equity attributable to equity holders of the parent | 2,852,078 | 2,914,560 | -02 |
| Equity Attributable to Minority Interests | (7,740) | (8,630) | -10 |
| Total Equity | 2,844,338 | 2,905,930 | -02 |
| Current assets/Total assets | 0.08 | 0.14 | |
| Current ratio | 0.75 | 0.74 | |
| Debt to equity ratio | 0.12 | 0.23 | |

The Group has total assets amounting to Php3.2 billion as of December 31, 2015 of which Php2.8 billion or 89% comprise of property and equipment, explored mineral resources and

other non-current assets. Property and equipment include mine site development cost which applies to road network, pier, stockyard and land rights amounting to Php391.7 million, net of related accumulated depreciation. Depreciation is computed using the straight line method. The liabilities of the Group mainly consist of payables to contractors, suppliers and related parties. The payable to related parties represents advances which were used to finance the operation of the Holding Company and its subsidiaries.

Total current assets decreased by 47% or Php231.9 million in 2015 from 2014. The decrease is relative to decrease in CPC's sale of Nickel Ore in 2015. CPC sold 337,349 and 1,048,964 WMT of Nickel Ore in 2015 and 2014, respectively.

6.4.1 MATERIAL VARIANCES AFFECTING THE STATEMENT OF FINANCIAL POSITION

Balance sheet accounts as of December 31, 2015 with variances of plus or minus 5 percent against December 31, 2014 balances are discussed, as follows:

Current Assets

1. The decrease of Php89.2 million in cash balance, from Php99.5 million in 2014 to Php10.3 million 2015, is attributable to decrease of sales in 2015.
2. The balance in accounts receivable of P63.8 million in 2015 represents the uncollected payments from customers for nickel ore shipments.
3. The increase in inventories from Php49.9 million in 2014 to Php170.2 million in 2015 is due to accumulation of nickel ore inventories during the year but was not sold due to low price of nickel ore in the market.
4. The Board of Directors executed a Memorandum of Agreement whereby the Group has committed to legally transfer and/or assign its payables and receivables from entities under common control to the stockholder.
5. The decrease in other current asset from Php41.9 million to Php17.7. million is attributable mainly to application of Input VAT.

Noncurrent Assets

6. The decrease in property and equipment account from Php1.2 billion 2014 to Php1.0 billion in 2015 is attributable mainly to the 15 trucks returned to supplier.
7. The decrease in deferred tax assets account from Php6.2 million in 2014 to Php2.8 million in 2015 is mainly due to Net Operation Loss Carry Over (NOLCO) applied against income tax of CPC in 2015.
8. Deferred exploration cost consists of expenses incurred for the limestone project in Cebu.

Liabilities and Equity

9. The decrease in accounts payable and other current liabilities from Php278.3 million in 2014 to Php121.2 million in 2015 is mainly due to payments of liabilities and write-off of liability due to returned dump trucks.
10. The decrease in stockholder's advances to the Group from Php392 million to Php215 million was due to payments of liabilities to the stockholders and offset of related receivables. The cash used for payments came from collections of 2014 sales.
11. Income tax payable amounting to Php46,931 is the income tax of Century Summit Carrier, Inc (CSCI) for the year 2015

6.5 LIQUIDITY and CAPITAL RESOURCES

The table below shows the Group's consolidated cash flows for the year ended December 31, 2015, 2014 and 2013:

| Consolidated Cash Flows | | | | | |
|---|------------------|------------------|-------------|-----------------|-----------------|
| For the year ended December 31 | | | | | |
| <i>In thousands, except % change data</i> | 2015 | 2014 | 2013 | % change | % change |
| | | | | 2015vs. 2014 | 2014 vs. 2013 |
| Net cash provided by (used in) operating activities | 117,089 | 517,474 | (29,672) | 349% | 3605% |
| Net cash provided by (used in) investing activities | (38,656) | (502,332) | (91,725) | 92% | 413% |
| Net cash provided by financing activities | (168,352) | 78,903 | 99,064 | 313% | -20% |
| Net increase (decrease) in cash | (89,183) | 95,403 | (19,013) | -193% | -602% |
| Cash at beginning of year | 99,530 | 4,127 | 23,140 | | |
| Cash at end of year | 10,347 | 99,530 | P4,127 | | |

The Group has funded its pre-operating expenses through a capital-raising exercise that started in October 2007. The Group believes that it has sufficient resources to finance its working capital requirements. The Group expects to regularly undertake shipment of ore and the corresponding management and collection of accounts receivable, and temperance of accounts payable. Long-term events such as the additional purchase of property and equipment can be met by the Group via infusions of either equity or debt through the shareholders. All funding for the Group's operations for the next 12 months shall be internally generated. The majority shareholder has committed to continually provide working capital to the Group to assure its continuous operations.

6.6 FINANCIAL SOUNDNESS INDICATORS

All secondary licensees of the Commission (financing companies, broker dealer of securities and underwriters) and public companies are required to include a schedule showing financial soundness indicators in two comparative periods, as follows:

| | 2015 | 2014 |
|--|---------------|---------------|
| Current Assets | 262,075,318 | 493,953,980 |
| Current Liabilities | 336,536,104 | 670,435,613 |
| <i>Current Ratio</i> | 0.78 | 0.74 |
| Total Liabilities | 347,852,023 | 680,718,760 |
| Shareholder's Equity | 2,844,338,157 | 2,905,930,105 |
| <i>Debt to equity ratio</i> | 0.12 | 0.23 |
| Total Asset | 3,192,190,180 | 3,586,648,865 |
| Total Liabilities | 347,852,023 | 680,718,760 |
| <i>Solvency ratio</i> | 9.18 | 5.269 |
| Total Asset | 3,192,190,180 | 3,586,648,865 |
| Shareholder's Equity | 2,844,338,157 | 2,905,930,105 |
| <i>Asset to equity ratio</i> | 1.12 | 1.23 |
| Loss before Interest Expense and Taxes | (48,742,363) | 338,163,241 |
| Interest Expense | 2,128,387 | 1,758,801 |
| <i>Interest rate coverage ratio</i> | -22.90 | 192.27 |
| Net Income (Loss) | (61,591,948) | 338,163,241 |
| Total Assets | 3,192,190,180 | 3,586,648,865 |
| <i>Return on Asset ratio</i> | -0.02 | .094 |
| Net Income (Loss) | (61,591,948) | 338,409,860 |
| Shareholder's Equity | 2,844,338,157 | 2,905,930,105 |
| <i>Return on Equity ratio</i> | -0.02 | 0.12 |

6.7 KNOWN TRENDS, EVENTS OR UNCERTAINTIES

There is no known event that will trigger a direct or contingent financial obligation that is material to the Company. Moreover, there are no known significant trends, demands, commitments or uncertainties that will result in or that are reasonably likely to result in the Company's liquidity increasing or decreasing in a material way. There are no material commitments for capital expenditures not reflected in the Company's consolidated financial statements. There is likewise no significant seasonality or cyclicity in its business operation that would have a material effect on the Company's financial condition or results of operations. There were no other significant elements of income or loss that did not arise from the Company's continuing operations. 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. There are no line items in the Company's consolidated financial statements not already explained for causes either above or in the Notes to the Consolidated Financial Statements other than due to the usual period-to-period fluctuations in amounts natural in every business operations.

ITEM 7. FINANCIAL STATEMENTS

The consolidated audited financial statements as of December 31, 2015 of the Issuer and its subsidiaries are included in Part V (Exhibits and Schedules) of this report.

ITEM 8. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURES

There are no changes or disagreements with the Company's external auditors, R. G. Manabat & Co., CPAs, a Philippine partnership and a member firm of KPMG International, on accounting and financial statement disclosures.

ITEM 9. INFORMATION ON INDEPENDENT ACCOUNTANT

The principal external auditor is the firm R. G, Manabat & Co., CPAs. The Company engaged Mr. Dindo Marco M. Dioso, partner of R. G. Manabat & Co., CPAs, for the audit of the Company's books and accounts in 2015.

ITEM 10. EXTERNAL AUDIT FEES AND SERVICES

The Group paid its external auditors the following fees for the last two (2) years for professional services rendered:

| | 2014 | 2015 |
|----------------------------|-------------|-------------|
| Audit & audit-related fees | 771,900 | 800,000 |
| Tax fees | - | - |
| All other fees | - | - |

Except for the audit of the Corporation's financial statements, no other professional services are rendered to the Corporation by the external auditor.

During the annual meeting of the stockholders of the Issuer on December 15, 2015, stockholders representing at least 2/3 of the outstanding capital stock of the Issuer approved the reappointment of R. G. Manabat & Co., CPAs, a Philippine partnership and a member firm of KPMG International, as the Corporation's independent public accountant for the periods (i) January 1, 2014 to December 31, 2014 and (ii) January 1, 2015 to December 31, 2015.

PART III

**CONTROL AND COMPENSATION
INFORMATION**

ITEM 11. DIRECTORS AND EXECUTIVE OFFICERS OF THE ISSUER

Directors

The following are the present directors of the Company whose terms of office are for one (1) year or until their successors are elected and qualified:

1. Wilfredo D. Keng - Director, Chairman of the Board and President
2. Emilio Tiu - Director
3. Teodoro G. Ablang Jr. - Director
4. Guo Cong Yuan (a.k.a. Anson Tan) – Director
5. Daniel Pascual - Director
6. Fmr. Sen. Richard Gordon. - Independent Director
7. Jose Rey Cedo - Independent Director

Business Experience of Directors

1. Wilfredo D. Keng, 50, Filipino, is the President of Century Hua Guang Smelting Incorporated (“CHGSI”) and Century Peak Corporation (“CPC”). Moreover, he is currently the President of Colony Investors, Inc., Good Earth Plaza, U-Need Shopping Center, Carriedo Plaza and Balikbayan Shopping Mall. In addition, his business interests in China include Fil-China (Tianjin) Textile, Inc., Colony Real Property Development (Weifang), Inc. and Wuzhou Long (Quanzhou) Automotive Mfg. Co. Ltd.
2. Emilio Tiu, 61, Filipino, is the President of Solid Shipping and is a Director of Terminal Facilities & Services Corp.
3. Engr. Teodoro G. Ablang, Jr., 70, is a registered Mining Engineer. His mining career spans almost 5 decades. He served as Vice President for Operations of Century Peak Corporation in February 2008-February 2009, and has returned to the Century Peak Group recently to reassume the same position, this time, though, as Vice President for Operations of the holding company and a member of the Board of Directors. Prior to his current position in the Century Peak Group, he served as Vice President for Operations of various mining companies, including Manila Mining Corporation, ANSECA Development Corporation, Carmen Copper, Rigid Construction and Mining Corporation, Laura Minerals Philippines. He started his career with Philex Mining, moved to Bacnotan Consolidated, Inc., Atlas Consolidated Mining and Development Corp., and Benguet Corp., among others.
4. Guo Cong Yuan aka Anson Tan, 57, a citizen of the People’s Republic of China, is the Chairman of Tambo Realty Corporation and the proprietor of Alison’s Steel Bar Marketing.

5. Mr. Daniel Pascual, 52, Filipino, was elected as Director to replace Mr. Ronaldo Ibasco. He has been in marketing and sales since 1987. He served as Vice-President for Marketing of Container Corporation of the Philippines from 1987 to 1989. He became the Vice-President for Marketing of Park Place Developments, a company based in Vancouver, from 1989 to 1995. He returned to Container Corporation of the Philippines as Vice-President for Marketing in 1995 and holds the same position at present. He serves as concurrent Vice-President for Sales of Pagkakaisa Development Corporation.

6. Fmr. Sen. Richard J. Gordon, 69, Filipino, served as Mayor of Olongapo City from 1980 to 1993. He was appointed Chairman of Subic Bay Metropolitan Authority (SBMA) from 1993-1998. On January 2001, he was appointed as Secretary of the Department of Tourism. During this period he was also concurrent WTO Commissioner for East Asia and the Pacific (2001-2004). He was subsequently elected as Chairman of Pacific Asia Travel Association (2003-2004). He was elected and served as Senator from 2004 to 2010. He was responsible for the passage of the Tourism Act of 2009, the Automated Elections System Law and the Veterans Equity Law. He has been a volunteer of the Philippine Red Cross for more than 40 years, and was elected as Chairman on 2004 and re-elected Chairman for the 3rd time in 2009.

7. Mr. Jose Rey Cedo, 79, Filipino, is nominated as Independent Director to replace the late Mr. Renato Leveriza, Jr. He has senior level expertise in financial audits, due diligence reviews, tax planning, and other accounting and financial services in various industries. During his career, he has held senior level positions in organizations in the Philippines and in Asia Pacific. He is a Director of the following corporations – Apple Philippines, Inc.; Amazon Corporate Services, Inc.; Black Pencil Holdings Inc.; Carnelian Fin Corp.; Commscope Philippines, Inc. (formerly Andrew Philippines, Inc.); Credit Information Corporation; GGS Technical Information; Howden Insurance Brokers, Inc. (Independent Director); Invensys Phils., Inc.; NCS Philippines, Inc.; Rialton Avenue, Inc.; Romago Inc.; and SPML Land Inc. He is a member of the Membership and Finance Committee of the Manila Southwoods Golf and Country Club, Inc., Audit Partner of SGV and Co. (an Ernst and Young member firm), Manila, Philippines, and Partner and Advisor of Drs. Utomo, Mulia & Co and P.T. SGV-Utomo (an SGV member firm). From November 1958 to August 1968, he was an Audit Division Staff of SGV & Co. He has a broad range of experience in leadership, consulting and hands-on roles in the following industries: real estate/construction, forest products, pharmaceutical, manufacturing, and mining including oil exploration, refining and marketing. In 1968, he relocated to Jakarta, Indonesia, to establish Drs. Utomo Mulia & Co. and P.T. SGV-Utomo. Mr. Cedo attended the University of the Philippines and Far Eastern University in Manila, and completed an Executive Program at the Stanford Graduate School of Business, California, USA

The Corporation's directors have a term of one (1) year. The foregoing directors have served as such from October 14, 2011 to the present except for Mr. Jose R. Cedo, and Mr. Daniel Pascual, who served as Directors only since December 15, 2015.

Except for Mr. Daniel Pascual and Mr. Jose R. Cedo, the foregoing directors have been nominated for re-election at the annual meeting of the stockholders held on December 15, 2015.

Fmr. Sen. Richard J. Gordon and Mr. Jose R. Cedo are independent directors whose qualifications are in accordance with Securities and Exchange Commission (“SEC”) Memorandum Circular No. 16, Series of 2002, and SEC Memorandum Circular No. 9, Series of 2011. Fmr. Sen. Richard J. Gordon has served as independent director of CPM for 4 consecutive years while Mr. Cedo has been an independent director from the time he was elected last December 15, 2015.

The independent directors have no relationship by consanguinity or affinity up to the fourth civil degree to Mr. Wilfredo D. Keng.

The foregoing nominees for election and re-election as directors, including the independent directors, were nominated by Mr. Wilfredo D. Keng. None of the nominees for election as directors is an elected official of the Philippine government or an appointee to a Philippine government post.

The nominees were pre-screened by the Corporation’s Nominations Committee in accordance with SEC Memorandum Circular No. 16, Series of 2002. The nominees for independent directors were also pre-screened in compliance with Securities Regulation Code Rule 38 (Requirements on Nomination and Election of Independent Directors). Two slots are reserved for them during the election of directors in order to ensure their election as independent directors.

The Nominations and Remuneration Committee is composed of the following:

| Name of Members | Designation |
|--------------------------------|-------------|
| Wilfredo D. Keng | Chairman |
| Guo Cong Yuan a.k.a. Anson Tan | Member |
| Fmr. Senator Richard J. Gordon | Member |

The members of the Nominations and Remuneration Committee and the nominees for re-election as independent directors have no relationship by consanguinity or affinity up to the fourth civil degree to Mr. Wilfredo D. Keng.

Executive Officers

The following are the incumbent officers of the Corporation:

1. Wilfredo D. Keng - President & Executive Officer
2. Teodoro G. Ablang Jr. - Vice-President for Operations
3. Roldan M. Antonio - Chief Finance Officer
4. Gladys C. Velasco - Corporate Compliance Officer
5. Simeon Ken Ferrer - Corporate Secretary
6. Katrina C. Keng - Assistant Corporate Secretary

Business Experience of Officers

1. Wilfredo D. Keng, 50, Filipino, is the President of CHGSI and CPC. Moreover, he is currently the President of Colony Investors, Inc., Good Earth Plaza, U-Need Shopping Center, Carriedo Plaza and Balibkayan Shopping Mall. In addition, his business interests in China include Fil-China (Tianjin) Textile, Inc., Colony Real Property Development (Weifang), Inc. and Wuzhou Long (Quanzhou) Automotive Mfg. Co. Ltd.
2. Teodoro G. Ablang, Jr., 69, is a registered Mining Engineer. His mining career spans almost 5 decades. He served as Vice President for Operations of Century Peak Corporation in February 2008-February 2009, and has returned to the Century Peak Group recently to reassume the same position, this time, though, as Vice President for Operations of the holding company and a member of the Board of Directors. Prior to his current position in the Century Peak Group, he served as Vice President for Operations of various mining 14 companies, including Manila Mining Corporation, ANSECA Development Corporation, Carmen Copper, Rigid Construction and Mining Corporation, Laura Minerals Philippines. He started his career with Philex Mining, moved to Bacnotan Consolidated, Inc., Atlas Consolidated Mining and Development Corp., and Benguet Corp., among others
3. Roldan M. Antonio, 52, Filipino, is the Chief Finance Officer of CPMHC, CPC, CHGSI, CSSI and CSCI. Prior to joining the company, he was the President of Eastbay Resorts Inc. and Thunderbird Pilipinas Hotel and Resorts Inc. while concurrently working as the Country CFO for Thunderbird Resorts Inc. Mr. Antonio is a CPA and a former Senior Auditor from SGV & Co. He was previously a Director of Finance for Holiday Inn Manila Pavilion, Banyan Tree Nasugbu Evercrest, and Dusit Hotel Nikko. He had previous Out of the Country work experienced in Xiamen China, Bangkok Thailand and Singapore as head of the Finance Division.
4. Gladys C. Velasco, 44, Filipino, is a CPA-Lawyer. She holds the position of Chief Legal Officer and also designated as the Corporate Compliance Officer of the Company. She is the Corporate Secretary of CHGSI, CSSI and CSCI. She served for 18 years in various capacities in the government sector, specifically in the House of Representatives (Chief of Staff of the Senior Deputy Speaker), Department of National Defense (Deputy Assistant Secretary for Plans and Programs), Philippine Deposit Insurance Corporation and the Commission on Appointments. She has extensive experience in public policy, finance, administration, resource planning and management, strategic planning, government procurement and national security.
5. Simeon Ken Ferrer, Filipino, is a Partner at SyCip Salazar Hernandez & Gatmaitan Law Office (“SyCipLaw”) with business address at the 4th Floor, SyCipLaw Center, 105 Paseo de Roxas, Makati City.
6. Katrina C. Keng, 20, Filipino, is a young entrepreneur. She is involved in the family businesses, and at the same time enrolled as a business and marketing student at the De la Salle University in Manila.

Significant Employees

There are no employees other than the Executive Officers of the Corporation who are expected to make significant contributions to the business.

Family Relationships

None of the Directors and Executive Officers of the Corporation are related in any way, either by consanguinity or affinity up to the fourth civil degree, except for Mr. Wilfredo D. Keng, the Chairman and President, and Ms. Katrina Keng. Ms. Keng is the daughter of Mr. Keng.

Involvement in Certain Legal Proceedings

The Company is not aware of any court litigation which occurred during the past five years that are material to an evaluation of the ability or integrity of any of its directors, executive officers or controlling person.

ITEM 12. EXECUTIVE COMPENSATION

On January 10, 2011, the Board of Directors of the Company approved the grant of a per diem of Ten Thousand Pesos to each director who attends a meeting of the Board of Directors in person. There is no standard arrangement whatsoever between the Company and any of its directors and officers for the payment of other form of special compensation.

Compensation and other benefits of key management personnel of CPMHC amounted to ₱ 2.3 million and ₱2.0 million in 2015 and 2014, respectively. The management and accounting functions are being performed by CPC for the Group.

| Name and Principal Position | Year | Salary (Php) | Bonus (Php) | Others (including Per Diem, in Php) | Total |
|---|-------------------|---------------------|--------------------|--|--------------|
| Total compensation of the CEO/President and compensated officers hereof | 2015 (indicative) | P 910,000 | P - | P - | P 910,000 |
| | 2014 | P 910,000 | P - | P - | P 910,000 |
| All other officers and directors as a group | 2015 (indicative) | P 1,364,685 | P - | P - | P 1,364,685 |
| | 2014 | P 1,157,363 | P - | P - | P 1,157,363 |

The management and accounting functions are being performed by CPC for the Century Peak group of companies. There will be no significant changes in the compensation of key management personnel in 2015.

The members of the Nomination and Remuneration Committee are the following:

| Name of Member | Designation |
|--------------------------------|-------------|
| Wilfredo D. Keng | Chairman |
| Guo Cong Yuan a.k.a. Anson Tan | Member |
| Fmr. Senator Richard J. Gordon | Member |

ITEM 13. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

Security Ownership of Beneficial Owners

The beneficial owners of more than five percent (5%) of the outstanding voting shares of the Issuer (all common) as of December 31, 2015, are as follows:

| Title of Class | Name and Address Of Record Owner and Relationship with Issuer | Name and Address of Beneficial Owner and Relationship with Record Owner | Citizenship | Number of Shares Held | Percent |
|----------------|---|---|-------------|-----------------------|---------|
| Common | <u>Wilfredo D. Keng</u> 500 Juan Luna St., Binondo, Manila, 1006 Stockholder, Director, Chairman of the Board and President of the Issuer | Wilfredo D. Keng | Filipino | 1,276,262,497 | 45.25% |
| Common | <u>Colony Real Estate Development (Weifang) Co. Ltd.</u> Room 1803, Century Taihua A, 360 East Wind St., Weifung City, China 261500 Stockholder | Colony Real Estate Development (Weifang) Co. Ltd. | Chinese | 229,300,000 | 8.13% |

Security Ownership of Management as of December 31, 2015

As of December 31, 2015, only the following members of the management of CPMHC are beneficial owners of shares in the Company:

| Title of Class | Name of Beneficial Owner | Amount | Citizenship of Beneficial Owner and Holder of Qualifying Share | Percentage of Ownership |
|-----------------------|---------------------------------|---------------|---|--------------------------------|
| Common | Wilfredo D. Keng | 1,276,262,497 | Filipino | 45.25% |
| Common | Daniel Pascual | 1 | Filipino | 0.00% |
| Common | Emilio Tiu | 66,000,000 | Filipino | 2.34% |
| Common | Teodoro G. Ablang Jr. | 1 | Filipino | 0.00% |
| Common | Guo Cong Yuan | 64,319,000 | Chinese | 2.28% |
| Common | Jose Rey Cedo | 1 | Filipino | 0.00% |
| Common | Fmr. Sen. Richard Gordon | 1 | Filipino | 0.00% |

The Directors and executive officers as a group hold 49.87% of the total outstanding common stock.

Voting Trust Agreement

None

Change in Control

None

ITEM 14. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Transactions between related parties are accounted for at arm's-length prices or on terms similar to those offered to non-related entities in an economically comparable market.

In the normal course of business, the Group has the following significant transactions with related parties:

| Category/Transaction | Year | Note | Amount of the Transaction | Outstanding Balance | | Terms | Conditions |
|---|-------------|------|---------------------------|--------------------------|------------------------|------------------------------------|--------------------------|
| | | | | Due from Related Parties | Due to Related Parties | | |
| <i>Stockholder</i> | | | | | | | |
| Advances* | 2015 | a | P - | P - | P214,846,884 | Due on demand; noninterest-bearing | Unsecured; no impairment |
| | 2014 | a | - | - | 392,113,755 | Due on demand; noninterest-bearing | Unsecured; no impairment |
| <i>Under Common Control</i> | | | | | | | |
| Century Peak Energy Corporation | | | | | | | |
| Advances | 2015 | b | | - | - | Due on demand; noninterest-bearing | Unsecured; no impairment |
| | 2014 | b | 8,921,569 | 12,045,969 | - | Due on demand; noninterest-bearing | Unsecured; no impairment |
| Philippines Dalishi Mining Co., Inc. | | | | | | | |
| Advances | 2015 | b | | - | - | Due on demand; noninterest-bearing | Unsecured; no impairment |
| | 2014 | b | 1,741,857 | 3,937,202 | - | Due on demand; noninterest-bearing | Unsecured; no impairment |
| Mineral Treasures Mining Corporation | | | | | | | |
| Advances | 2015 | b | | - | - | Due on demand; noninterest-bearing | Unsecured; no impairment |
| | 2014 | b | 348,273 | 515,597 | - | Due on demand; noninterest-bearing | Unsecured; no impairment |
| Others | | | | | | | |
| Advances | 2015 | b | | - | - | Due on demand; noninterest-bearing | Unsecured; no impairment |
| | 2014 | b | 1,349,658 | 3,790,171 | - | Due on demand; noninterest-bearing | Unsecured; no impairment |
| <i>Key Management Personnel</i> | | | | | | | |
| Short-term benefits | 2015 | | 3,706,638 | - | - | | |
| | 2014 | | 2,234,285 | - | - | | |
| TOTAL | 2015 | | | P - | P214,846,884 | | |
| TOTAL | 2014 | | | P20,288,939 | P392,113,755 | | |

PART IV

CORPORATE GOVERNANCE

ITEM 15. CORPORATE GOVERNANCE

To ensure good governance, the Board of Directors of the Issuer approved the plan and strategic investment objectives presented by the management, as well as the mechanism for evaluating the management's performance and the adequacy of internal control mechanisms for good governance through the following committees:

- Audit Committee; and
- Nomination and Remuneration Committee.

In addition, the Issuer adopted the policies relative to the treatment of all shareholders, respect for the rights of minority shareholders and of other stakeholders, disclosure duties and board responsibilities. These policies were set up in the adopted Manual on Corporate Governance.

The Issuer is continually taking steps to enhance adherence to principles and practices of good corporate governance and the Issuer always ensures that there are no deviation from or any form of non-compliance with the manual.

Please refer to the attached Annual Corporate Governance Report (ACGR).

PART V

EXHIBITS AND SCHEDULES

ITEM 16. EXHIBITS AND REPORTS ON SEC FORM 17-C

Exhibits

A copy of the consolidated audited financial statements as of December 31, 2015 of the Issuer and its subsidiaries is attached to this report.

Reports on SEC Form 17-C


The table below provides information on the reports on SEC Form 17-C, as amended, which were filed by the Company from January 01, 2015 to December 31, 2015:

| Items reported on SEC Form 17-C, as amended | Date of Filing the report on SEC Form 17-C, as amended, with the SEC | With financial statements attached to the report on SEC Form 17-C, as amended |
|--|---|--|
| Certification on the record of attendance of the directors of the Corporation in the BOD's meetings for 2014 | January 6, 2015 | No |
| Other Events | April 16, 2015 | No |
| Other Events | April 20, 2015 | No |
| Resignation, Removal or Election of Registrant's Directors or Officers | October 20, 2015 | No |
| Other Events | October 30, 2015 | No |
| Resignation, Removal or Election of Registrant's Directors or Officers | November 10, 2015 | No |
| Resignation, Removal or Election of Registrant's Directors or Officers | December 16, 2015 | No |
| Resignation, Removal or Election of Registrant's Directors or Officers | December 16, 2015 | No |

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 Makati on May 17, 2016.

By:


WILFREDO D. KENG
Chairman of the Board and President


ROLDAN M. ANTONIO
Chief Finance Officer


GLADYS M. CAGADOC-VELASCO
Compliance Officer


ARIFF M. IBAD
Accounting Manager

REPUBLIC OF THE PHILIPPINES)
CITY OF MAKATI) ss.

MAKATICITY

Before me, a notary public in and for the city named above, personally appeared:

| Name | Passport No./ Government-issued ID No. | Place/ Date of Issuance |
|-------------------|--|-------------------------|
| Wilfredo D. Keng | TIN 103-990-999-000 | Manila, Philippines |
| Roldan M. Antonio | TIN 103-441-202-000 | Manila, Philippines |
| Gladys C. Velasco | TIN 179-585-010-000 | Manila, Philippines |
| Ariff M. Ibad | TIN 944-392-595-000 | Davao, Philippines |

who have been identified by me through the foregoing competent evidence of identity to be the same persons who presented the foregoing instrument and signed the instrument in my presence, and who took an oath before me as to such instrument.

MAY 23 2016

Witness my hand and seal this 12th day of May 2016.

Doc. No. 246 ;
Page No. 57 ;
Book No. 111 ;
Series of 2016.

ATTY. GERVACIO B. ORTIZ, JR.
NOTARY PUBLIC FOR MAKATI CITY
UNTIL DECEMBER 31, 2016
PTR NO. 4748512 / 01-05-2015/MAKATI
IBP NO. 656155 LIFETIME MEMBER
APPT. NO. M-199/2016/ROLL NO. 40091
MCLE COMPLIANCE NO. V-0006934
UNIT 102 PENINSULA COURT BLDG.
9735 MAKATI AVE., MAKATI CITY

CENTURY PEAK METALS HOLDINGS CORPORATION AND SUBSIDIARIES

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