VIVANT CORPORATION
NOTICE OF ANNUAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the Annual Stockholders' Meeting of VIVANT CORPORATION will be held at the Cebu Country Club, Cebu City, on June 15, 2012 (Friday) at 10:00 in the morning.

The Annual Stockholders' Meeting shall have the following Agenda:

1. Call to Order
2. Certification of Notice and Existence of a Quorum
3. Approval of Minutes of the June 23, 2011 Annual Stockholders' Meeting
4. Annual Report of Officers
5. Ratification of all Acts and Resolutions of the Board of Directors and Management adopted in the ordinary course of business for fiscal year 2011
6. Election of Directors (including Independent Directors)
7. Confirmation of the appointment of the External Auditors
8. Other Matters
9. Adjournment

Stockholders of record as of May 15, 2012 shall be the stockholders entitled to vote at this meeting. The Stock and Transfer Book shall be closed from May 15, 2012 to May 17, 2012.

Cebu City, May 21, 2012.

FOR THE BOARD OF DIRECTORS:

JESS ANTHONY N. GARCIA
Corporate Secretary

We are not soliciting your proxy. However, if you would be unable to attend the meeting but would like to be represented thereat, you may accomplish this proxy form provided below for the purpose, and submit the same to the Asst. Corporate Secretary, **Atty. Joan A. Giduquio-Baron,** on or before June 8, 2012. Validation of proxies shall be held on June 11, 2012. Please bring two (2) valid identification for confirmation and registration purposes.

PROXY

I/WE hereby name and appoint ________________________, or in his/her absence, the Chairman of the Meeting, as my/our proxy at the Annual Stockholders' Meeting of **VIVANT CORPORATION** to be held at the Cebu Country Club, Cebu City, on June 14, 2012 at 10:00 in the morning, and at any postponement or adjournment thereof.

____
(Place executed)

____
(Date executed)

____
(Printed Name and Signature)

Witnessed by:

____
(Printed Name and Signature)

No. of Shares Held:____________

Securities & Exchange Commission
SEC Form 20-IS

Information Statement Pursuant to Section 20 of the Securities Regulation Code

1. Check the appropriate box:	
Preliminary Information Statement:	( )
Definitive Information Statement:	(√)
2. Name of Registrant as specified in its charter:	**VIVANT CORPORATION**
3. Province, country or other jurisdiction of Incorporation or organization:	Cebu, Philippines
4. SEC Registration Number:	17522
5. BIR Tax Identification Code:	242-603-734-000
6. Address of Principal Office:	Suite 907 Ayala Life-FGU Center, Cebu Business Park, Cebu City, Philippines 6000
7. Registrant's Telephone Number, including area code:	+63 32 234-2256 +63 32 234-2285
8. Date, Time and Place of meeting of the security holders:	June 15, 2012 (Friday) *Cebu Country Club* *Gov. M. J. Cuenco Avenue* *Banilad, Cebu City* *10:00am*
9. Approximate date on which the Information Statement is first to be sent or given to security holders:	May 23, 2012

10. Securities registered pursuant to Sections 8 and 12 of the SRC 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	**1,023,456,698**

11. Are any or all of the registrant's securities listed on a Stock Exchange? Yes (√) No ( )

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 20-IS
INFORMATION STATEMENT PURSUANT TO SECTION 20
OF THE SECURITIES REGULATION CODE

A. GENERAL INFORMATION

Item 1. Date, time and place of meeting of security holders.

Date	:	**June 15, 2012 (Friday)**
Time	:	10:00 am
Place	:	Cebu Country Club Gov. M. J. Cuenco Avenue Banilad, Cebu City
Name, Complete Address and Contact Numbers of Registrant**:**		**VIVANT CORPORATION** **Suite 907, Ayala Life-FGU Center,** **Cebu Business Park, Cebu City 6000** +63 32 234-2285; +63 32 234-2256 *(may also be reached thru +63 32 232-0253 or 232-0283 c/o Atty. Joan A. Giduquio-Baron)*
Approximate date when the Information Statement is first to be sent or given to security holders:		May 23, 2012

Item 2. Dissenters' Right of Appraisal.

There are no matters to be taken during the Meeting that will trigger the right of appraisal.

With respect to any matter to be acted upon at meetings of stockholders of the Corporation which may give rise to the right of appraisal, in order that a dissenting stockholder may exercise his appraisal right, such dissenting stockholder shall, within thirty (30) days after the date of the stockholders' meeting at which such stockholder voted against a corporate action, make a written demand on the Corporation for the value of his shares. The procedure to be followed in exercising the appraisal right shall be in accordance with Sections 81 and 86 of the Corporation Code.

The appraisal right may be exercised by any stockholder who shall have voted against the proposed corporate action, where appraisal rights are applicable, by making a written demand on the Corporation within thirty (30) days after the date on which the vote was taken, for payment of the fair value of his shares; provided, that failure to make the demand within such period shall be deemed a waiver of the appraisal right. If the proposed corporate action is implemented or effected, the Corporation shall pay to such stockholder, upon surrender of the certificate(s) of stock representing his shares, the fair value thereof as of the day prior to the date on which the vote was taken, excluding any appreciation or depreciation in anticipation of such corporate action.

If within a period of sixty (60) days from the date the corporate action was approved by the stockholders, the withdrawing stockholder and the Corporation cannot agree on the fair value of the shares, it shall be determined and appraised by three disinterested persons, one of whom shall be named by the stockholder, another by the Corporation and the third by the two thus chosen. The findings of the majority of the appraisers shall be final, and their award shall be paid by the Corporation within thirty (30) days after such award is made; *provided*, that no payment shall be made to any dissenting stockholder unless the Corporation has unrestricted retained earnings in its books to cover such payment; *provided*, further, that upon payment by the Corporation of the agreed or awarded price, the stockholder shall forthwith transfer his shares to the Corporation.

Item 3. <u>Interest of Certain Persons in or Opposition to Matters to be Acted Upon</u>

Other than election to office, no director, officer, nominee for election as a director of the Corporation has any direct or indirect substantial interest in any matter to be acted upon during the Meeting.

No director has informed the Corporation in writing that he intends to oppose any action to be taken by the Corporation at the meeting.

B. CONTROL AND COMPENSATION INFORMATION

Item 4. <u>Voting Securities and Principal Holders Thereof</u>

<u>Class of Voting Shares as of April 30, 2012</u>

The Corporation has effectively 1,023,456,698 issued and outstanding common shares, all of which are entitled to vote. For the purpose of voting the shares in the Meeting, one share is entitled to one vote.

<u>Record Date</u>

Under the Corporation's By-Laws, the Board of Directors shall have the authority to fix the record date for stockholders entitled to vote at any annual/regular stockholders' meeting. During a meeting held on March 8, 2012 the Board resolved to set May 11, 2012 as the record date to determine the stockholders entitled to notice and to vote in person or by proxy on the day of the Meeting.

<u>Election of Directors and Cumulative Voting Rights</u>

There will be an election of Directors for the year 2012-2013. If stockholders or proxies of stockholders owning more than two-thirds (2/3) of the outstanding capital stock are present and identified in the Meeting, voting shall be by raising of hands or *viva voce*, or by ballot, if requested by any voting stockholder. Every stockholder of common shares may vote such number of shares for as many persons as there are directors to be elected or he may cumulate said votes and give one candidate as many votes as the number of directors to be elected multiplied by the number of his shares shall equal, or he may distribute them on the same principle among as many candidates as he shall see fit; *provided,* that the total number of votes cast by him shall not exceed the number of shares owned by him as shown in the books of the Corporation multiplied by the whole number of directors to be elected.

As condition precedent to the exercise of the cumulative voting rights, no delinquent stock shall be allowed to vote. No discretional authority to cumulate votes is solicited.

No proxy solicitation is being made.

<u>Security Ownership of Certain Record and Beneficial Owners and Management</u>

As of April 30, 2012, the following are the persons known to the Corporation to be the direct or indirect record or beneficial owner of more than 5% of any class of the Issuer's voting securities:

(1) Title of class	(2) Name and address of record owner and relationship with issuer	3) Name of Beneficial Ownership and Relationship with Record Owner	(4)Citizenship	(5) No. of Shares Held	(6) Percentage
Common	MAI-I Resources Corporation 375-G Acacia St.,	Dennis N. A. Garcia; Chairman of the Board of Directors	Filipino	522,468,973	51.05%

	Lahug, Cebu City /Stockholder				
Common	JEG Development Corporation Blue Garden Commercial Complex, Wilson St.,Lahug, Cebu City /Stockholder	Ramontito E. Garcia, President and Director	Filipino	341,662,121	33.38%
Common	Mirant Global Corporation 5F,CTC Building, 2232 Roxas Blvd., Pasay City /Stockholder		Filipino	116,555,553	11.39%

Dennis N. A. Garcia or Gil A. Garcia, II or Charles Sylvestre A. Garcia, directors of MRC, will vote for the shares of MRC.

Ramontito E. Garcia or Jose Marko G. Sarmiento, Chairman and Director, respectively, will vote for the shares of JDC.

Antonio S. Abacan, Jr. will vote for the shares of Mirant Global Corporation.

<u>Security Ownership of Management</u>

As of April 30, 2012 the following are the amount and nature of ownership of management:

(1) Title of class	(2) Name of Beneficial Owner	(3)Amount and nature of beneficial ownership	(4) Citizenship	(5)Percent of Class
*Directors**				
Common	Dennis N.A. Garcia	1(Direct)	Filipino	0.00%
Common	Ramontito E. Garcia	1(Direct)	Filipino	0.00%
Common	Efren P. Sarmiento	1(Direct)	Filipino	0.00%
Common	Gil A. Garcia, II	1(Direct)	Filipino	0.00%
Common	Charles Sylvestre A. Garcia	1 (Direct)	Filipino	0.00%
Common	Jose Marko G. Sarmiento	1 (Direct)	Filipino	0.00%
Common	Elbert M. Zosa	626(Direct)	Filipino	0.00%
Common	Emil Andre M. Garcia	1 (Direct)	Filipino	0.00%
Common	Raul Ch. Rabe	1 (Direct)	Filipino	0.00%
Common	Jesus B. Garcia, Jr.	1 (Direct)	Filipino	0.00%
Other Directors and Officers				
	Arlo A. G. Sarmiento	0	Filipino	n.a.
	Juan Eugenio L. Roxas	0	Filipino	n.a.
	Macario C. Padullo, Jr.	0	Filipino	n.a.
	Jess Anthony N. Garcia	0	Filipino	n.a.
	Joan A. Giduquio-Baron	0	Filipino	n.a.
Common	**All Directors and Officers as a group**	**635 (Record)**	**Filipino**	**0.00%**

[Mr. Ty resigned on December 20, 2012.]*

There are no arrangements that may result in a change in control of the Corporation.

Voting Trust Holders of 5% Or More

No person holds more than five per centum (5%) of the Corporation's common equity under a voting trust or similar agreement.

Changes in Control

There are no arrangements that had resulted in a change in control of the Corporation during the period covered by this report.

Item 5. Directors and Executive Officers

There will be an election of Directors during the Meeting. The Directors and Officers of the Corporation elected on June 23, 2011 shall hold office until the due election of their successors during the Meeting. The Nomination and Election Committee composed of: Atty. Jesus B. Garcia, Jr. (Chairman), Messrs. Dennis N. A. Garcia (member), Ramontito E. Garcia (member), and Arlo A. G. Sarmiento (member) have screened nominations for candidates to the Board of Directors. Messrs. Dennis N. A. Garcia and Ramontito E. Garcia formally nominated the candidates to the Nominations and Election Committee of the Corporation.

As conveyed to the Corporate Secretary, the following are the nominees for election to the Board of Directors for the year (2012 – 2013), together with their qualifications and business experience for the last five (5) years:

Dennis N. A. Garcia, 62 years old, Filipino; Chairman and member of the Executive Committee of the Corporation since 2003; Chairman – Vivant Sta. Clara Northern Renewables Generation Corporation and 1590 Energy Corporation; President and Co-Chairman - Executive Committee of Visayan Electric Company, Inc.; Vice Chairman - Cebu Private Power Corporation; President – VEC, VIGC and Hijos de F. Escaño, Inc.; Director - Abovant Holdings, Inc., MAI-I Resources Corporation, VICS-Amlan Holdings Corp., VICS-Bakun Holdings, Corp, Delta P. Inc.; Director and Member of the Executive Committee - Cebu Energy Development Corporation; President, JEGVEG Realty, Inc.

Ramontito E. Garcia, 55 years old, Filipino; President of the Corporation; Director and Member of the Executive Committee of the Corporation since 2003; Chairman – Visayan Electric Company, Inc.; President – 1590 Energy Corporation; Vice President - Cebu Private Power Corporation; Director - Delta P, Inc., Vivant Sta. Clara Northern Renewables Generation Corporation, VICS-Amlan Holdings Corp., VICS-Bakun Holdings Corp., Hijos de F. Escaño, Inc., Cebu Energy Development Corporation; Chairman - JEG Development Corporation; Vice President - JEGVEG Realty, Inc.; COO – VEC and VIGC; and President, Cebu Country Club, Inc.

Gil A. Garcia, II, 59 years old, Filipino; Director and Treasurer of the Corporation since 2004; Director and Treasurer of Visayan Electric Company, Inc.; Director of Vivant Energy Corporation and MAI-I Resources Corporation.

Elbert M. Zosa, 63 years old**,** Filipino; Director of the Corporation since 2003; Chairman of the Finance Committee of the Corporation; Executive Vice President - Rizal Commercial Banking Corporation; past positions: Senior Vice President/Strategic Planning Head - Equitable PCI Bank; Managing Director (ex-officio) – PCI Capital Corporation; Head – International Services Group, PCI Bank; Assistant Vice President - Meralco. He obtained his MBA from the Wharton School, University of Pennsylvania.

Charles Sylvestre A. Garcia, 51 years old, Filipino; Director of the Corporation and Member of Executive Committee since 2003; Director – Visayan Electric Company, Inc.

Efren P. Sarmiento, 60 years old**,** Filipino; Director of the Corporation and Member of the Executive Committee since 2003; Chairman - Detalia Aurora, Inc.; Director - Reunion Holdings, Inc.; past President, Mindanao Rattan Corporation; Past Director, Batolini S., Inc., Manila Machineries & Supply, Sarmiento Securities Corporation, Vitarich Corporation and Philippine Fried Chicken, Incorporated; Past Servant-Leader, Bukas Loob sa Diyos Catholic Charismatic Community; Member, Cebu Country Club, Inc.

Jose Marko G. Sarmiento, 34 years old, Filipino; Director and Member of the Executive Committee of the Corporation since 2008; Member of the Board of Advisors of VECO since 2009; Director and Chief Operating Officer - JEG Development Corporation since 2009; Director and Treasury Manager - JEG Development Corporation (2005 to 2009); Former Assistant Vice President of Detalia Aurora for Manufacturing; Director/Co-owner, A.L. Amizade.

Emil Andre M. Garcia, 34 years old; Filipino; Director of the Corporation since 2009; AVP for Corporate Planning and Development of the Corporation since March 2011; Director of Visayan Electric Company, Inc. since 2010; Managing Director of Vismin Advent Traders, Inc.; Secretary and Treasurer of Emag Resources and Development Corporation; President of Christ Company.

Antonio S. Abacan, Jr., 69 years old, Filipino; Group Vice Chairman – Metrobank Group of Companies; Chairman of Advisory Board – Metropolitan Bank Trust Company; Chairman, Toyota Financial Services, (Phils.) Inc., Sumisho Motor Finance Corp.; Manila Medical Services, Inc.; Federal Homes, Inc., Baywatch Realty Corp., Circa 2000 Homes, Inc., Baywatch Project Management Corp., Manila GT Medical Center; President Metrobankers Foundation; Vice Chairman/Executive Director – Global Business Power Corp.; Director – Cebu Energy Development Corp. and Panay Energy Development Corp.; Adviser First Metro Investment Corp., Philippine AXA Life Insurance Corp., Toyota Manila Bay Corp., Toyota Cubao Inc.; Director/Corporate Secretary and Treasurer – LGU Guarantee Corp.; Director Taal Land Inc., Cebu Holdings Inc.; Trustee Manila Tytana Colleges; Chairman of Banking Philippine Chamber of Commerce and Industry; Governor Makati Commercial Estate Corp.; President Philippine Drug Abuse Resistance Education;

Compliance with SRC Rule 38 (Guidelines on the Nomination and Election of Independent Directors)

The Nomination and Election Committee similarly conducted a nomination of independent directors. It has pre-screened the qualifications of all nominated candidates, resulting in the following Final List of Candidates with their respective nominating stockholders and all pertinent information, who have been nominated by Messrs. Dennis N.A. Garcia and Ramontito E. Garcia who have no relationship to their nominees:

Raul Ch. Rabe, 72 years old, Filipino; Independent Director of the Corporation since 2003; The Of Counsel of the Law Firm of Rodrigo, Berenguer & Guno (Ortigas Center); Corporate Secretary - Manila Economic & Cultural Office (MECO) since 2001; Director (Independent) - the Bank of Commerce, KGL-Negros Navigation, ; Director (Independent) Aboitiz Transport Corporation; Director, Minergy Inc.; Foreign Service Officer of the Department of Foreign Affairs (1968 to 1999); Third to Second Secretary in London (1972 to 1975); First Secretary in Bucharest (1975 to 1979); Chief Deputy of Protocol of the Department of Foreign Affairs (1979 to 1981); Minister Counselor in Jeddah (1981 to 1982); Minister and later Deputy Chief of Mission in Washington D.C., (1982 to 1984 and 1986 to 1989, respectively); Consul General in Honolulu (1984 to 1986); Assistant Secretary of the American Affairs (1989 to 1992); Ambassador to Seoul (1992 to 1993); Ambassador to Washington (1993 to 1999); Special Envoy of the President of the Philippines for the America and OIC Countries in 2001.

Jesus B. Garcia, **Jr.**, 67 years old, Filipino; Independent Director of the Corporation since 2003; Chairman of the Audit and Nomination and Election Committee of the Corporation since 2003; Secretary - Department of Transportation and Communications (1992–1996); Chairman - SunStar Publishing, Inc., Pan Arts Corporation, SunStar Management, Inc.; President, Jesever Realty Corporation, Madre Realty Corporation; Director, Eupen Cable Asia, Inc. and Eupen Marketing Asia, Inc.

To the knowledge and/or information of the Corporation the above-named nominees have not been involved in criminal, bankruptcy or insolvency investigations or proceedings for the past five (5) years up to the latest date that are material to evaluation.

To the knowledge and/or information of the Corporation the said persons have not been convicted by final judgment or any offense punishable by the laws of the Republic of the Philippines or of the laws of any other nation/country, including being subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities, commodities or banking activities for the past five (5) years up to the latest date.

To the knowledge and/or information of the Corporation said persons have not been found by a domestic or foreign court of competent jurisdiction (in a civil action), the Commission or comparable foreign body, or a domestic or foreign Exchange or other organized trading market or self regulatory organization, to have violated a securities or commodities law or regulation for the past five (5) years up to the latest date.

The shareholdings of the above-nominees for independent directors of the Corporation are merely qualifying shares and, individually or added together, does not exceed five percent (5%) of the Corporation's outstanding shares. The Corporation does not have any commitment to the nominees with respect to the issuance of the new common shares of the Corporation.

In compliance with the October 20, 2006 Notice issued by the Securities and Exchange Commission relative to Independent Directors, the Corporation shall submit the Certification of Qualification within 30 days from their election as such.

Executive Officers

Moreover, the Nomination and Election Committee composed of: Atty. Jesus B. Garcia, Jr. (Chairman), Messrs. Dennis N. A. Garcia (member), Ramontito E. Garcia (member), and Arlo A. G. Sarmiento (member) have screened nominations for candidates to the Executive Officer positions for the year 2012 - 2013. Messrs. Dennis N. A. Garcia and Ramontito E. Garcia formally nominated the candidates to the Nominations and Election Committee of the Corporation:

Dennis N. A. Garcia, 62 years old, Filipino; Chairman and member of the Executive Committee of the Corporation since 2003; Chairman - Vivant-Sta. Clara Northern Renewables Generation Corporation and 1590 Energy Corporation; President and Co-Chairman - Executive Committee of Visayan Electric Company, Inc.; Vice Chairman - Cebu Private Power Corporation; President - VEC, VIGC and Hijos de F. Escaño, Inc.; Director - Abovant Holdings, Inc., MAI-I Resources Corporation, VICS-Amlan Holdings Corp., VICS-Bakun Holdings, Corp, Delta P. Inc.; Director and Member of the Executive Committee - Cebu Energy Development Corporation; President, JEGVEG Realty, Inc.

Ramontito E. Garcia, 55 years old, Filipino; President of the Corporation; Director and Member of the Executive Committee of the Corporation since 2003; President - 1590 Energy Corporation; Vice President - Cebu Private Power Corporation; Director – Visayan Electric Company, Inc., Delta P, Inc., Vivant Sta. Clara Northern Renewables Generation Corporation, VICS-Amlan Holdings Corp., VICS-Bakun Holdings Corp., Hijos de F. Escaño, Inc., Cebu Energy Development Corporation; Chairman - JEG Development Corporation; Vice President - JEGVEG Realty, Inc.; COO – VEC and VIGC; and President, Cebu Country Club, Inc..

Gil A. Garcia, II, 59 years old, Filipino; Director and Treasurer of the Corporation since 2004; Director and Treasurer of Visayan Electric Company, Inc.; Director of Vivant Energy Corporation and MAI-I Resources Corporation.

Arlo A. G. Sarmiento, 36 years old, Filipino, Executive Vice President & Chief Operating Officer of the Corporation since 2003; Director and Member of Executive Committee of Visayan Electric Company, Inc.; Director and President of Vivant-Sta. Clara Northern Renewables Generation Corporation; Director and Chief Financial Officer of Vivant Energy Corporation, 1590 Energy Corporation and Vivant Integrated Generation Corporation; Director and Treasurer, Cebu Private Power Corporation; Director, Delta P, Inc.; Director and Treasurer of Abovant Holdings, Inc; Director and Chief Operating Officer of Hijos de F. Esacaño, Inc. and Chief Executive Officer for JEG Development Corporation; Director, VICS Amlan Holdings Corp and VICS Bakun Holdings Corp.

Emil Andre M. Garcia, 34 years old; Filipino; Director of the Corporation since 2009; AVP for Corporate Planning and Development of the Corporation since March 2011; Director of Visayan Electric Company, Inc. since 2010; Managing Director of Vismin Advent Traders, Inc.; Secretary and Treasurer of Emag Resources and Development Corporation; President of Christ Company.

Macario C. Padullo, Jr., 35 years old, Filipino, AVP-Corporate Management Systems of the Corporation since February 2011; Finance Manager of the Corporation from 2009 to 2011; Finance Officer of the Corporation from 2003 to 2009. He is a Lawyer and a Certified Public Accountant. He is a member of the Integrated Bar of the Philippines and the Philippine Institute of Certified Public Accountants.

Jess Anthony N. Garcia, 41 years old, Filipino, Corporate Secretary and Corporate Information Officer of the Corporation since 2003; Corporate Secretary of Vivant Energy Corporation since 2003; Corporate Secretary of 1590 Energy Corp., Vivant-Sta. Clara Northern Renewables Corp., VICS-Amlan Holdings, Inc., Sun*Star Publishing, Inc., Assistant Corporate Secretary of Visayan Electric Company, Inc.; *Juris Doctor* degree from the Ateneo de Manila University School of Law in 1997; member of the California Bar since 2002; professor of law at the University of Cebu; Managing Partner of J.P. Garcia and Associates.

Joan A. Giduquio-Baron, 41 years old, Filipino, the Assistant Corporate Secretary and Compliance Officer since 2003; Assistant Corporate Secretary of Visayan Electric Company, Inc.; Corporate Secretary of JEGVEG Realty Inc. since 2007; *Juris Doctor* degree from the Ateneo de Manila University School of Law in 1996; and Master in Management degree from the Asian Institute of Management (AIM) in 2001; Partner of J.P. Garcia and Associates; Associate Attorney of Puno and Puno Law Offices for 1997-2001.

Significant Employees

The Corporation considers its entire work force as significant employees. Everyone is expected to work together as a team to achieve the Corporation's goal and objectives.

Family Relationships

Messrs. Dennis N. A. Garcia, Charles Sylvestre A. Garcia and Gil A. Garcia, II are brothers, or related within the second civil degree by consanguinity.

Mr. Ramontito E. Garcia is related within the fourth civil degree by consanguinity (cousin) to Messrs. Dennis N. A. Garcia, Charles Sylvestre A. Garcia and Gil A. Garcia, II, and related within the second civil degree by affinity (brother-in-law) to Mr. Efren P. Sarmiento.

Mr. Elbert M. Zosa is a brother-in-law of Messrs. Dennis N. A. Garcia, Charles Sylvestre A. Garcia, and Gil A. Garcia, II or related within the second civil degree by affinity.

Mr. Emil Andre M. Garcia is the son of Mr. Dennis N. A. Garcia, and is related within the third civil degree by consanguinity to Charles Sylvestre A. Garcia and Gil A. Garcia.

Mr. Arlo A. G. Sarmiento is the son of Mr. Efren Sarmiento, and related within the third civil degree by consanguinity (nephew) to Mr. Ramontito E. Garcia. He is also related within the fifth civil degree by consanguinity to Mssrs. Dennis N. A. Garcia, Charles Sylvestre A. Garcia, and Gil A. Garcia, II. He is also related within the sixth civil degree by consanguinity to Emil Andre M. Garcia.

Mr. Jose Marko Anton G. Sarmiento is the son of Mr. Efren P. Sarmiento and brother of Mr. Arlo Sarmiento, thus, related within the second civil degree by consanguinity to Mr. Arlo Sarmiento. He is also related within the fifth civil degree by consanguinity to Mssrs. Dennis N. A. Garcia, Charles Sylvestre A. Garcia, and Gil A. Garcia, II.

Atty. Jess Anthony N. Garcia is related within the third civil degree by consanguinity (nephew) to Atty. Jesus B. Garcia, Jr.

Other than the foregoing, there are no other family relationships (by sanguinity or affinity) known to the Corporation.

Involvement in Certain Legal Proceedings

The Corporation is not involved in any material litigation.

To the knowledge and/or information of the Corporation, the incumbent Directors and Executive Officers of the Corporation are not, presently, or during the last five (5) years, involved or have been involved in criminal, bankruptcy or insolvency investigations or proceedings for the past five (5) years up to the latest date. There is also no bankruptcy petition filed by or against any business of which they were general partners or executive officers at the time of the bankruptcy or within two years prior to that time.

To the knowledge and/or information of the Corporation, the said persons have not been convicted by final judgment or any offense punishable by the laws of the Republic of the Philippines or of the laws of any other nation/country, including being subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, domestic or foreign, permanently or temporarily enjoining, barring, suspending or otherwise limiting his involvement in any type of business, securities, commodities or banking activities for the past five (5) years up to the latest date.

To the knowledge and/or information of the Corporation, the said persons have not been found by a domestic or foreign court of competent jurisdiction (in a civil action), the Commission or comparable foreign body, or a domestic or foreign Exchange or other organized trading market or self regulatory organization, to have violated a securities or commodities law or regulation for the past five (5) years up to the latest date.

Certain Relationships and Related Transactions

In the normal course of business, the Corporation transacts with companies who are considered related parties under PAS 24, *Related Party Disclosures*. These transactions consist mainly of interest bearing and non-interest bearing cash advances to associates and stockholders, non-interest bearing cash advances from associates, US dollar-denominated trade and loan receivable from an associate, Management fees from the Corporation’s associates, lease contract, non-interest short term receivables from its officers and employees, and compensation of key management personnel.

Note 15 of the 2011 audited financial statements discloses the advances granted to the related parties which are interest bearing and non-interest bearing. The transaction that gave rise to the US dollar-denominated trade and loan receivable. The associates that are covered by the management fee contracts by the Parent and lease contracts. It also informs the compensation of the key management personnel.

Resignation of Directors

No director has resigned or declined to stand for re-election to the board of directors because of a disagreement with the Corporation on any matter relating to the registrant’s operations, policies or practices.

Item 6. Compensation of Directors and Executive Officers

There is no action proposed to be taken with respect to any bonus, profit sharing or other compensation plan, contract or arrangement in which any director or executive officer of the Corporation will participate; any pension or retirement plan in which any person will participate; and any granting or extension to any person of any options, warrants or rights to purchase any securities on a pro rata basis.

The following is a Summary Compensation Table on the aggregate compensation paid and accrued during the last two (2) calendar years on the Corporation’s Chief Executive Officer and the two (2) most highly compensated executive officers:

Compensation of top (4) executive officers

Information as to the aggregate compensation paid and accrued during the last two calendar years to the Corporation's President and the four (4) most highly compensated executive officers are as follows:

SUMMARY COMPENSATION TABLE

Annual Compensation

(a) Name & Principal Position	(b) Year	(c) Salary (P)	(d) Bonus	(e) Other Annual Compensation
Dennis N. A. Garcia, Chairman	2010			
Ramontito E. Garcia, President	2010			
Arlo A. G. Sarmiento, EVP-COO	2010			
Ramontito E. Garcia, Chairman	2011			
Dennis N. A. Garcia, President	2011			
Arlo A. G. Sarmiento, EVP-COO	2011			
Emil Andre M. Garcia AVP-Corp. Planning and Dev't.	2011			
All above-named officers and directors as a Group	2010	3,735,119.00	1,222,222.21	
	2011	4,287,654.00	1,958,359.00	
	2012 (est.)	4,759,296.00	2,174,888.00	

Other than those disclosed above, there are no other executive officers who are compensated.

Other than honoraria for meetings attended, there are no standard arrangements pursuant to which directors of the Issuer are compensated, or are to be compensated, directly or indirectly, for any services provided as a director, including any additional amounts payable for committee participation or special assignments for the last completed fiscal year and the ensuing year.

The Corporation has management consultancy contracts with Mai-I Resources Corporation and JEG Development Corporation.

Employment Contracts and Termination of Employment and Change-in-Control Arrangements

There are no compensatory plan or arrangement, including payments to be received from the Corporation, with respect to a named executive officer where such plan or arrangement results or shall result from the resignation, retirement or any other termination of such executive officer's employment with the Corporation and its subsidiaries or from a change-in-control of the Corporation or a change in the named executive officer's responsibilities following a change-in-control and the amount involved, including all period payments or installments, which exceeds P2,500,000.

No director or executive officer has outstanding warrants or options exercisable against the Corporation.

Item 7. Independent Public Accountants

During the 2011 Annual Stockholders' Meeting during which the authority to confirm the external auditors, KPMG Manabat Sanagustin & Co. was re-appointed as external auditors for 2011-2012. There were no disagreements with the former external auditor on any matter of accounting principles or practices, financial statement disclosure, or auditing scope or procedure which, if not resolved to the satisfaction of the former accountant, would have caused it to make reference to the subject matter of the disagreement(s) in connection with its report. The Audit Committee is composed of: Atty. Jesus B. Garcia, Jr. (Chairman), Messrs. Ramontito E. Garcia (Member), Elbert M. Zosa (Member), and Gil A. Garcia II (Member).

For the last three (3) fiscal years, there have been no disagreements with the former independent accountants on any matter of accounting principles or practices, financial statement disclosures or auditing scope or procedure.

Representatives of KPMG Manabat Sanagustin & Co. will be present at the Meeting to respond to any queries in regard to the financial statements and will have the opportunity to make a statement, should they so desire.

The Corporation is in compliance with SEC Memorandum Circular No. 08-03 (Rotation of External Auditors) in relation to Rule 68 of the Implementing Rules and Regulations of the Securities Regulation Code, and the two-year cooling-off period was observed in the re-engagement of the same signing partner or individual auditor.

During the annual stockholders' meeting held on June 23, 2011, KPMG Manabat Sanagustin & Co. was appointed as external auditor for the year 2011-2012 with Mr. Virgilio Manguilimotan. The same was reported in a SEC Form 17-C report.

External Audit Fees and Services

The external audit and consultancy fees for the years 2011 and 2010 were as follows:

	Year ended December 31, 2011 (in Pesos)	**Year ended December 31, 2010 (in Pesos)**
Audit Fees	400,000	362,670
Other Audit-Related Fees		0.00
Total	**400,000**	**362,670**

Audit services of external auditors for the years 2011 and 2010 had been pre–approved by the Audit Committee. The Committee had also reviewed the extent and nature of these services to ensure that the independence of the external auditors is preserved.

Item 8. Compensation Plans

There is no action to be taken by the Corporation at the Meeting with respect to any plan pursuant to which cash or non-cash compensation may be paid or distributed.

C. ISSUANCE AND EXCHANGE OF SECURITIES

Item 9. Authorization or Issuance of Securities Other than for Exchange

There is no action to be taken with respect to the authorization or issuance of any security.

Item 10. Modification or Exchange of Securities

There is no action to be taken with respect to the modification of any class of securities of the registrant, or the issuance or authorization for issuance of one class of securities of the registrant in exchange for outstanding securities of another class.

Item 11. Financial and Other Information

There is no action to be taken with respect to the authorization or issuance of any security, or with respect to the modification of any class of securities of the registrant, or the issuance or authorization for issuance of one class of securities of the registrant in exchange for outstanding securities of another class.

Item 12. Mergers, Consolidations, Acquisitions and Similar Matters

No action is to be taken with respect to any transaction involving any merger, consolidation, acquisition, sale or transfer of all or any substantial part of the assets, or liquidation or dissolution of the Corporation.

Item 13. Acquisition or Disposition of Property

The Corporation has no current plans of acquiring of disposing any property of material significance.

Item 14. Restatement of Accounts

In compliance with the pronouncements of the ASC and the regulations of the SEC, the Corporation has adopted all the relevant PFRSs in its financial statements for the year ended December 31, 2005, with January 1, 2004 as its transition date. The transition from the previous generally accepted accounting principles (GAAP) in the Philippines to PFRSs has been made in accordance with PFRS 1, *First-time Adoption of Philippine Financial Reporting Standards.*

The Corporation's financial statements for 2011 and the comparatives presented for 2010 comply with all presentation and disclosure requirements of the relevant Philippine Financial Reporting Standards applicable for accounting periods commencing on or after January 1, 2005.

D. OTHER MATTERS

Item 15. Action with Respect to Reports

1. Approval of the Minutes of the June 23, 2011 Annual Meeting of Stockholders.

Summary of the Minutes of the June 23, 2011 Annual Meeting

The following is a summary of the items in the Agenda taken during the 2011 Annual Stockholders' Meeting:

(1) Approval and adoption of the minutes of the June 24, 2010 Annual Stockholders' Meeting;

(2) Annual Report of the Officers;

(3) Ratification of all acts and resolutions of the Board of Directors and Management in the ordinary course of business for the fiscal year 2010;

(4) Election of the following members of the Board of Directors for the year 2011 - 2012:

1. Dennis N. A. Garcia
2. Emil Andre' M. Garcia
3. Gil A. Garcia, II
4. Charles Sylvestre A. Garcia
5. Elbert M. Zosa

6. Ramontito E. Garcia
7. Efren P. Sarmiento
8. Jose Marko Anton G. Sarmiento
9. Alfred V. Ty
10. Amb. Raul Ch. Rabe (Independent Director)
11. Atty. Jesus B. Garcia, Jr. (Independent Director)

(5) Confirmation of the appointment of KPMG Manabat Sanagustin & Co. as external auditor

Item 16. Matters Not Required to be Submitted

There is no action to be taken with respect to any matter that is not required to be submitted to a vote of security holders.

Item 17. Amendment of Charter, By-laws or Other Documents

There is no proposal to amend the Articles of Incorporation or By-Laws.

Item 18. Other Proposed Actions

1. Ratification of all Acts and Resolutions of the Board of Directors and Management adopted in the ordinary course of business for fiscal year 2011, together with other resolutions duly adopted in the ordinary course of trade or business:

(a) Approval of contracts in the course of business;
(b) Treasury matters related to opening of accounts and bank transactions;
(c) Appointment of signatories and amendments thereto.

2. Confirmation of the appointment of External Auditors.

Item 19. Voting Procedures

Pursuant to the Corporation Code, every stockholder entitled to vote shall have the right to vote in person or by proxy the number of shares of stock standing, as of the record date, in his own name in the stock and transfer book of the Corporation.

Approval and Ratification

The approvals to be obtained, as aforementioned, will require the affirmative vote by stockholders representing at least a majority of the Corporation's outstanding common stock present or represented and entitled to vote at the Meeting. Abstentions, with respect to any matter, are treated as shares present and represented and entitled to vote for the purpose of determining whether the stockholders have approved that matter; thus, abstentions have the same effect as negative votes. Broker non-votes and shares as to which proxy authority has been withheld with respect to any matter are not deemed to be present or represented for purposes of determining whether stockholder approval of that matter has been obtained.

Items requiring the vote of stockholders will be presented for approval of the stockholders at the Meeting. If stockholders or proxies of stockholders owning more than majority of the outstanding capital stock are present and identified in the Meeting, voting shall be by raising of hands or *viva voce;* otherwise, voting shall be done in writing by secret ballot and counted thereafter if requested by any voting stockholder. The Corporate Secretary, Atty. Jess Anthony N. Garcia and the Assistant Corporate Secretary, Atty. Joan A. Giduquio-Baron shall validate and count the votes cast.

Voting for Directors

In the election of directors, there must be present, either in person or by representative authorized to act by written proxy, the owners of the majority of the outstanding capital stock. The election shall be by raising of hands or *viva voce*; otherwise, voting shall be done in writing by secret ballot and counted thereafter, if requested by any voting stockholder. A stockholder of record entitled to vote shall have the right to vote in person or by proxy the number of shares of stock standing, at record

VIVANT CORPORATION
NOTICE OF ANNUAL STOCKHOLDERS' MEETING

NOTICE IS HEREBY GIVEN that the Annual Stockholders' Meeting of VIVANT CORPORATION will be held at the Cebu Country Club, Cebu City, on June 15, 2012 (Friday) at 10:00 in the morning.

The Annual Stockholders' Meeting shall have the following Agenda:

1. Call to Order
2. Certification of Notice and Existence of a Quorum
3. Approval of Minutes of the June 23, 2011 Annual Stockholders' Meeting
4. Annual Report of Officers
5. Ratification of all Acts and Resolutions of the Board of Directors and Management adopted in the ordinary course of business for fiscal year 2011
6. Election of Directors (including Independent Directors)
7. Confirmation of the appointment of the External Auditors
8. Other Matters
9. Adjournment

Stockholders of record as of May 15, 2012 shall be the stockholders entitled to vote at this meeting. The Stock and Transfer Book shall be closed from May 15, 2012 to May 17, 2012.

Cebu City, May 9, 2011.

FOR THE BOARD OF DIRECTORS:

JESS ANTHONY N. GARCIA
Corporate Secretary

We are not soliciting your proxy. However, if you would be unable to attend the meeting but would like to be represented thereat, you may accomplish this proxy form provided below for the purpose, and submit the same to the Asst. Corporate Secretary, **Atty. Joan A. Giduquio-Baron,** on or before June 8, 2012. Validation of proxies shall be held on June 11, 2012. Please bring two (2) valid identification for confirmation and registration purposes.

PROXY

I/WE hereby name and appoint _________________________, or in his/her absence, the Chairman of the Meeting, as my/our proxy at the Annual Stockholders' Meeting of **VIVANT CORPORATION** to be held at the Cebu Country Club, Cebu City, on June 14, 2012 at 10:00 in the morning, and at any postponement or adjournment thereof.

____
(Place executed)

____
(Date executed)

____
(Printed Name and Signature)

Witnessed by:

____
(Printed Name and Signature)

No.of Shares Held:____________

MANAGEMENT REPORT

Management's Discussion and Analysis

FOR THE YEAR 2011

(1) Plan of Operation

For the next twelve (12) months, the Corporation will continue to pursue its primary purpose as a holding company for shares of stock in its investee companies.

As a holding company, it shall satisfy its cash requirements through dividends declared by these investee companies.

The Corporation does not anticipate undertaking any product research and development for its operation, nor does it expect any purchase or sale of plant and significant equipment nor any significant change in the number of employees.

(2) Management's Discussion and Analysis

Management uses the following key performance indicators for the Corporation and its investee companies: (a) equity earnings, (b) Earnings before Interest, taxes, Depreciation and Amortization (EBITDA), (c) debt-to-equity ratio, (d) current ratio, and (e) cash flow generated.

(a) Equity Earnings or (Loss)

Equity earnings or (loss) is the Corporation's share in the income or loss of subsidiaries accounted for under the equity method. It indicates the profitability of the subsidiaries and measures their contribution to the profitability of the parent. Equity in net earnings of associated companiesincreased by 25.76% to Php669,824,646 in 2011 from Php 532,602,880 in 2010.

(b) EBITDA

Earnings before interest, taxes, depreciation, and amortizations (EBITDA) is calculated by taking operating income and adding back to it interest, depreciation, and amortization expenses. Since EBITDA eliminates the effects of financing and accounting decisions, it can provide a relatively good comparison of the performance of the Corporation with other players in the industry. EBITDA increased by 49% to Php1,245,179,031 in 2011 from Php837,910,344 in 2010.

(c) Debt to Equity Ratio

Debt to Equity ratio is computed by dividing total liabilities with total stockholders' equity. As of December 31, 2011, the Corporation is bound by a loan covenant which requires the debt to equity ratio not to exceed Php2:Php1. Debt to Equity ratio decreased to Php0.97:Php1 from Php1.18:Php1 in 2010.

(d) Current Ratio

Current ratio is computed by dividing current assets with current liabilities. This indicates the liquidity of the Corporation in the short term and measures the peso amount of current asset available to cover a peso amount of current liability. Current Ratio decreased to Php0.59:Php1 from Php1.12:Php1 in 2010.

(e) Cash Flow Generated

Cash flow generated indicates the ability of the Corporation to generate enough cash for operating, investing, and financing activities. Net Cash Flow Generated decreased to Php13,727,286 in 2011 from Php443,400,790 in 2010.

Consolidated Financial Statement for the Full Fiscal Year ended December 31, 2011

At the end of 2011 the Corporation had consolidated revenues of Php2,117,227,798 compared to revenues in 2010 in the amount of Php1,497,255,883, representing a 41.41% increase. Equity in Net Earnings of Associates increased by 25.76% to Php669,824,646 in 2011 from Php532,602,880 in 2010. The increase was due to higher income contributions from its subsidiaries and associates. Management Fees increased by 17.78% to Php122,921,596 in 2011 from Php104,368,231 in 2010. The increase was due to an upward adjustment in management fee rates. Interest income increased by 0.5% to Php16,726,245 in 2011 from Php16,631,382 in 2010. The increase was due to higher interest rates in 2011. Other income increased to Php9,300,323 in 2011 from Php8,232,618 in 2010. The increase was primarily due to a favorable adjustment in rental rates.

Consolidated operating expenses increased by 30.41% to Php1,199,986,521 in 2011 from Php920,178,592 in 2010. The increase was primarily due to increases in taxes and licenses, management fees, salaries and employee benefits, travel expenses, depreciation and amortization, impairment loss on receivables, communication and utilities, rent and association dues, security and janitorial, and other operating expenses. Taxes and Licenses increased by 119.55% to Php26,951,546 in 2011 from Php12,275,702 in 2010. The increase was brought about by the full annual operations of a subsidiary that operated only starting July 30, 2010. Management Fees increased by 182.42% to Php36,150,000 in 2011 from Php12,800,000 in 2010. The upward movement was due to the overall increase in the rates of management fees during the year. Salaries and employee benefits increased by 109.84% to Php17,893,034 in 2011 from Php8,527,159 in 2010. The increase was due to additional manpower put in place in 2011 in order to effectively adapt to the growing needs of the company.. Travel expenses increased by 151.89% to Php8,201,247 in 2011 from Php3,255,902 in 2010 due to increased business activity. Communication and utilities expense increased by 121.50% to Php2,371,843 in 2011 from Php1,070,801 in 2010, also due to increased business activity. Rent and association dues increased by 331.85% to Php2,204,269 in 2011 from Php510,430 in 2010. The escalation was due to the lease of an additional office space to accommodate manpower added during the year. . Security and janitorial expense increase by 565.69% to Php731,664 in 2011 from Php109,911 in 2010, due to the full operations of a subsidiary that operated only on July 30, 2010. . Other operating expenses increased by 103.71% to Php12,710,268 in 2011 from Php6,239,493. The increase was due to increased business activities.

These increases were partly offset by decreases in professional fees, representation and royalty fees. Professional Fees decreased by 86.96% to Php26,579,325 in 2011 from Php203,762,231 in 2010. The decrease was due to the absence of aone time fee in 2010 for the consultancy services on the feasibility of operating a power plant. Representatoin expenses decreased by 66.34% to Php1,701,685 in 2011 to Php5,055,143 in 2010 due to lesser representation requirements. . Royalty fee decreased 100% to Php0.00 from Php5,925,533 in 2010. This was a one time transaction that arose only in 2010.. Finance cost increased by 267.51% in 2011 to Php189,845,403 from Php51,656,740 in 2010. The increase was due to financing cost for the amortization of a power plant of a subsidiary.

In 2011, total comprehensive net income increased by 48.38% to Php793,445,965 from Php534,726,374 in 2010.

Changes in Registrant's Resources, Liabilities, and Shareholders Equity

The Company's consolidated total assets increased by 3.13% to Php8,425,216,019 in 2011 from Php8,152,307,664 in 2010, primarily due to the increases in receivables, inventories, prepayments and other current assets, investment properties and other non-current assets. Receivables increased by 26.16% to Php408,550,594 in 2011 from Php323,823,502 in 2010 primarily due to a subsidiary's upsurge in energy fees. . Inventories increased by 124.81% to Php163,115,366 from Php72,556,533. The increase was in anticipation of higher electricity generation in view of high demand. Prepayments and other current assets increased by 83.95% to Php253,002,105 in 2011 from Php137,540,489 in 2010 due to higher prepaid taxes.. Investment in associates increased by 39.02% to Php3,963,911,741 in 2011 from Php2,851,219,900 in 2010, mainly due to the reclassification of advances to a subsidiary to equity. Investment properties increased by 48.68% to Php279,275,738 in 2011 from Php187,831,963. The increase was due to a fair value adjustment on properties owned by a subsidiary. Other non-current assets increased by 103.13% to Php50,003,189 in 2011 from Php24,616,152 in 2010, due to increase in advances for various projects.

The above increases were partly offset by the decreases in cash and cash equivalents, advances to associate and stockholders, property and equipment and deferred tax assets. Cash and cash equivalents decreased by 2.28% to Php587,560,911 in 2011 from Php601,288,197 in 2010 due to the amortization of a subsidiary's power plant. . Advances to associate and stockholders decreased by 90.66% to Php94,817,571 in 2011 from Php1,015,698,006 in 2010. The decrease was due to the conversion of advances to equity. Property and equipment decreased by 10.68% to Php2,557,060,491 from Php2,862,659,235 due to recognition of depreciation. Deferred tax assets decreased by 31.31% to Php16,567,613 from Php24,118,127 due to expired NOLCO.

Consolidated total liabilities decreased by 5.54% to Php4,166,684,569 in 2011 from Php4,410,927,770 in 2010 primarily due to decreases in notes payable and long term-debt. Current and non-current notes payable decreased by 12.30% to Php796,285,714 in 2011 from Php908,000,000 in 2010 due to payment of loans. Long term debt decreased by 16.43% to Php2,546,691,652 from Php3,047,327,685 in view of payment of loan amortizations..

The above decreases were partly offsetted by the increase in trade and other payables, advances from related parties. Trade and other payables increased by 55.03% to Php569,180,990 in 2011 from Php367,142,279 in 2010 because of the booking of deferred output tax during the year. Advances from related parties increased by 159.84% to Php225,769,631 in 2011 from Php86,886,390 in 2010 due to operational needs of a subsidiary..

Stockholders' Equity was up by 13.82% to Php4,258,531,450 in 2011 from Php3,741,379,894 in 2010 primarily because of the current year's earnings.

Material Changes in Liquidity and Cash Reserves of Registrant

Cash generated from operating activities increased by 265.62% to a net cash provided by operating activities of Php265,981,578 in 2011 from a net cash provided by operating activities of Php72,747,714 in 2010, following revenue growth and a corresponding increase in revenue collections.

Net cash provided by investing activities increased by 39.88% to Php449,475,581 in 2011 from Php321,322,968 in 2010. Dividends received from associates is higher by 54.38% at Php485,276,344 in 2011 from Php314,348,964 in 2010.

Net cash used in financing activities increased by 1,578% to Php729,184,445 in 2011 from net cash provided of Php49,330,108 in 2010. Cash dividends paid to shareholders increased by 58.91% to Php276,294,409 in 2011 from Php173,872,239 in 2010.

Cash inflows are expected to be sufficient for the Corporation's projected outflows in the foreseeable future, and its cash reserves are more than adequate for any given year's average cash requirements.

Material Events and Uncertainties

The Corporation is committed to invest in 1590 Energy Corp. through VEC, that may result in or that are reasonably likely to result in the registrant's liquidity increasing or decreasing in any material way.

There are no events that will trigger direct or contingent financial obligation that is material to the Corporation, including any default or acceleration of an obligation.

There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Corporation with unconsolidated entities or other persons created during the reporting period.

There are no known trends, events, or uncertainties that may have a material impact on sales.

There are no material commitments for capital expenditures.

There are no seasonal aspects that had a material effect on the financial condition or results of operations.

FOR THE YEAR 2010

(1) Plan of Operation

For the next twelve (12) months, the Corporation will continue to pursue its primary purpose as a holding company for shares of stock in its investee companies.

As a holding company, it shall satisfy its cash requirements through dividends declared by these investee companies.

The Corporation does not anticipate undertaking any product research and development for its operation, nor does it expect any purchase or sale of plant and significant equipment nor any significant change in the number of employees.

(2) Management's Discussion and Analysis

Management uses the following key performance indicators for the Corporation and its investee companies: (a) equity earnings, (b) Earnings before Interest, taxes, Depreciation and Amortization (EBITDA), (c) debt-to-equity ratio, (d) current ratio, and (e) cash flow generated.

(a) Equity Earnings or (Loss)

Equity earnings or (loss) is the Corporation's share in the income or loss of subsidiaries accounted for under the equity method. It indicates the profitability of the subsidiaries and measures their contribution to the profitability of the parent. Equity in net earnings of associated companies increased by 96% to Php 532,602,880 in 2010 from Php271,578,586 in 2009.

(b) EBITDA

Earnings before interest, taxes, depreciation, and amortizations (EBITDA) is calculated by taking operating income and adding back to it interest, depreciation, and amortization expenses. Since EBITDA eliminates the effects of financing and accounting decisions, it can provide a relatively good comparison of the performance of the Corporation with other players in the industry. EBITDA increased by 157% to Php 846,922,942 in 2010 from Php329,342,445 in 2009.

(c) Debt to Equity Ratio

Debt to Equity ratio is computed by dividing total liabilities with total stockholders' equity. As of December 31, 2008, the Corporation is bound by a loan covenant which requires the debt to equity ratio not to exceed Php2:Php1. Debt to Equity ratio increased to Php 1.18:Php1 in 2010 from Php0.26:Php1 in 2009.

(d) Current Ratio

Current ratio is computed by dividing current assets with current liabilities. This indicates the liquidity of the Corporation in the short term and measures the peso amount of current asset available to cover a peso amount of current liability. Current Ratio decreased to Php 1.12:Php1 in 2010 from Php3.34:Php1 in 2009.

(e) Cash Flow Generated

Cash flow generated indicates the ability of the Corporation to generate enough cash for operating, investing, and financing activities. Net Cash Flow Generated increased to Php 443,400,790 in 2010 from a net cash usage of Php193,684,267 in 2009.

Consolidated Financial Statement for the Full Fiscal Year ended December 31, 2010

At the end of 2010 the Corporation had consolidated revenues of Php 1,497,255,883 compared to Php357,886,754 in 2009, a 318% increase. A new subsidiary contributed P835,420,772 in Energy Fees for 2010. The new subsidiary started operations only in July 2010. Equity in Net Earnings of Associates increased by 96% to Php 532,602,880 in 2010 from Php271,578,586 in 2009. The increase was due to higher income contributions from its existing subsidiaries and associates as well as contributions from new businesses. Management Fees increased by 34% to Php 104,368,231 in 2010 from Php77,922,224 in 2009. Interest income increased by 205% to Php 16,631,382 in 2010 from Php5,459,679 in 2009. The increase was due to higher average cash balance as well as higher placement rates in 2010. Other income increased to Php 8,232,618 in 2010 from Php2,926,265 in 2009.

Consolidated operating expenses increased by 2,582% to Php920,178,592 in 2010 from Php34,314,809 in 2009. The single biggest component of the increase was the generation cost incurred by the new subsidiary which amounted to P658,052,109, accounting for 72% of the total operating expenses for 2010. Professional fees likewise increased by 1,470% to Php 216,562,231 in 2010 from Php13,794,595 in 2009. The increase was primarily due to the fees paid to consultants for project development. Taxes and licenses likewise increased by 1,107% to P12,275,702 in 2010 from P1,017,187 in 2009. The increase was primarily due to the payment of capital gains taxes arising from the sale of certain assets by a subsidiary. Royalties expense have also been incurred in 2010 amounting to P5,925,533. These were fees paid to the Provincial Government of La Union computed as a percent of the net income of a subsidiary. Travel expenses increased by 65% to Php 3,255,902 in 2010 from Php1,971,005 in 2009 due to increased business activity. Representation expenses also increased by 292% to Php 5,055,143 in 2010 from Php1,290,842 in 2009. The increase was due to increased business activity. Depreciation expense also increased by 52% to P3,255,902 in 2010 from P1,971,005 in 2009. The increase was due to office improvements done in 2010. Communication and utilities expense increased by 51% to Php1,070,801 in 2010 from Php708,086 in 2009, due to increased business activity. Rent and association dues increased by 122% to Php510,430 from Php230,165 in 2009. Finally, other operating expenses increased by 153% to P6,239,493 in 2010 from P2,470,323 in 2009 due to increased business activities.

These increases were partly offset by the decrease in salaries and employee benefits, security and janitorial expenses, finance costs and foreign exchange gains (losses). Salaries and employee benefits decreased by 22% to P8,527,159 in 2010 from P10,864,824 in 2009. The decrease was due to lower bonuses in 2010. Security and janitorial expenses decreased by 39% to Php 109,911 from Php180,000 in 2009. The decrease was due to the decrease in the number of security guards. Finance cost decreased by 12% to P51,656,740 in 2010 from P58,929,507 in 2009. The decrease was to due the prepayment of a portion of the long term notes payable as well the reduction of the interest rates. Finally, foreign exchange gains (loss) decreased to a loss of P1,636,309 in 2010 from a gain of P4,738,704 in 2009. The decrease was due to the weakening of the Peso against the US Dollars.

The group also realized in 2010 a gain from the redemption of an equity interest of an associate in the amount of P10,157,400.

In 2010, total comprehensive net income increased by 73% to P534,726,374 in 2010 from P308,693,346 in 2009. Net income attributable to the shareholders of the Parent increased by 104% to P469,763,000 in 2010 from P230,792,001 in 2009.

Changes in Registrant's Resources, Liabilities, and Shareholders Equity

The Corporation's consolidated total assets increased by 94% to Php 8,152,307,664 in 2010 from Php4,196,776,228 in 2009, primarily due to the increases in cash and cash equivalents, trade and other current receivables, inventories, prepayments and other current assets, investments and deposits, property, plant and equipment, deferred tax assets, and other non-current assets. Cash and cash equivalents increased by 281% to P601,288,197 in 2010 from P157,887,407 in 2009 due to higher collection of revenues. Trade and other current receivables increased by 1,924% to Php 323,823,502 in 2010 from Php15,996,362 in 2009. The increase was primarily due to the trade receivables of a newly acquired power plant arising from the sale of energy. Inventories likewise increased by 100% to P72,556,553 in 2010 from NIL in 2009. These are fuel inventories of a newly acquired power plant. Prepayments and other current assets also increased by 550% to Php 137,540,489 in 2010 from Php21,176,164 in 2009 primarily due to the accumulation of creditable withholding taxes and the increase in advances to suppliers and advances to new project developments. The advances to new projects shall be capitalized once the project pushes through. Investments and advances increased by 11% to P2,851,219,900 in 2010 from P2,689,685,597 in 2009. The increase was primarily due to higher income contributions from the associates. Property, plant and equipment also increased by 21,847% to P2,862,659,235 in 2010 from P13,043,787 in 2009. The increase was due to the acquisition of a power plant in 2010. Deferred tax assets increased by 19% to Php 24,118,127 in 2010 from Php20,341,654 in 2009 due to NOLCO and unrealized foreign currency loss. Finally, other non-current assets increased by 7% to P24,616,512 in 2010 from P22,999,320 in 2009.

Consolidated total liabilities increased by 510% to Php4,410,927,770 in 2010 from Php865,250,469 in 2009.

Current liabilities increased by 529% to P1,921,115,756 in 2010 from P363,218,660 primarily due to increases in trade and other payables, advances from related parties, current portion of long term debt, and current portion of notes payable. Trade and other payables increased by 1,135% to Php367,142,279 in 2010 from Php29,734,361 in 2009 due to unpaid fuel purchases of the newly acquired power plant which have 30 days term. Advances from related parties increased by 5,892% to Php86,886,390 in 2010 from Php1,449,972 in 2009 due to the cash advances made by an associate. Current portion of long term debt increased by 100% to P913,613,058 in 2010 from NIL in 2009. These are payables to the Provincial Government of La Union for the acquisition of a power plant. Current portion of notes payable increased by 67% to P553,428,571 in 2010 from P332,000,000 in 2009 due to the availment of short term bank loans used to pay off certain advances from associates.

Non-current liabilities increased by P496% to P2,489,812,014 in 2010 from P502,031,809 in 2009 due to the increase in long term debt. Long term debt increased by 100% to P2,133,714,627 in 2010 from NIL in 2009. This long term debt pertains to the financing of the newly acquired power plant. This increase, however, were partly offset by the decrease in notes payable and deferred tax liabilities. Notes payable decreased by 29% to P354,571,429 in 2010 from P500,000,000 in 2009. The decrease was due to the prepayment in 2010 as well as the reclassification of the current portion. Deferred tax liabilities likewise decreased by 25% to P1,525,928 in 2010 from P2,031,809 in 2009 due to the decrease in the unrealized foreign exchange gain.

Stockholders' Equity increased by 12% to Php3,741,379,894 in 2010 from Php3,331,525,759 in 2009 due mainly to the current year's earnings, net of dividends declared.

Material Changes in Liquidity and Cash Reserves of Registrant

Cash generated from operating activities increased by 256% to a net cash flow from operating activities of Php72,747,714 in 2010 from a net cash used by operating activities of Php46,759,874 in 2009 mainly due to higher collection of revenues.

Net cash provided by investing activities slightly increased by 0.7% to Php321,322,968 in 2010 from Php319,054,312 in 2009. While there were increased cash flows from interest income to P16,606,516 in 2010 from 5,451,947 and investment and deposits from non-controlling interest in the amount of P49,000,000, these were however offset by the decrease in the dividends received from associates to P314,348,964 in 2010 from P318,205,196 in 2009. Additions to property and equipments likewise increased to P12,827,591 in 2010 from P2,107,478 in 2009. Finally, investments and deposits in associates also increased to P160,548,371 in 2010 from P2,495,353 in 2009.

Net cash used in financing activities decreased by 110% to Php 49,330,108 in 2010 from Php465,978,705 in 2009. While proceeds from loans increase by 24% to P413,000,000 in 2010 from P332,000,000 in 2009, however most of the short term loans were paid in 2010 amounting to P337,000,000. Cash dividends paid increased by 8% to Php173,872,239 in 2010 from Php161,336,596 in 2009. Also, net advances to associates and related parties decreased by 130% to P197,202,347 in 2010 from P654,714,613 in 2009.

Cash inflows are expected to be sufficient for the Corporation's projected outflows in the foreseeable future, and its cash reserves are more than adequate for any given year's average cash requirements.

Material Events and Uncertainties

The Corporation is committed to invest in 1590 Energy Corp. through VEC, that may result in or that are reasonably likely to result in the registrant's liquidity increasing or decreasing in any material way.

There are no events that will trigger direct or contingent financial obligation that is material to the Corporation, including any default or acceleration of an obligation.

There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Corporation with unconsolidated entities or other persons created during the reporting period.

There are no known trends, events, or uncertainties that may have a material impact on sales.

There are no material commitments for capital expenditures.

There are no seasonal aspects that had a material effect on the financial condition or results of operations.

FOR THE INTERIM PERIOD (FIRST QUARTER 2012)

Management uses the following key performance indicators for Vivant Corporation (the "Corporation") and its investee companies: (a) Equity earnings, (b) Earnings before Interest, taxes, depreciation and amortization (EBITDA), (c) Debt-to-equity ratio, (d) Current ratio, and (e) Cash flow generated.

(a) Equity Earnings

Equity earnings (or loss) is the Corporation's share in the income or loss of associates accounted for under the equity method. It indicates the profitability of the associates and measures their contribution to the profitability of the parent. Equity earnings for the 1st Quarter of 2012 amounted to Php239,765,146, representing a 543.44% decrease from the equity loss in 1st Quarter of 2011 which amounted to Php54,069,394.

(b) EBITDA

Earnings before interest, taxes and depreciation (EBITDA or LBITDA) is calculated by taking operating income and adding back to it the interest, depreciation, and amortization expenses. Since EBITDA eliminates the effects of financing and accounting decisions, it can provide a relatively good comparison of the performance of the Corporation with other players in the industry. EBITDA for the 1st quarter of 2012 amounted to Php383,397,386, representing a 493.89% increase compared to the EBITDA of the 1st quarter of 2011 which amounted to Php97,334,605.

(c) Debt-to-Equity Ratio

Debt-to-Equity ratio is computed by dividing total liabilities with total stockholders' equity. At present, the Corporation is bound by a loan covenant that requires a limit of 2:1 debt-to-equity ratio. Debt-to-equity ratio as of the end of 1st quarter of 2012 is Php0.84:Php1 compared with a debt to equity ratio of Php0.98:1.00 at the beginning of the year 2012.

(d) Current Ratio

Current ratio is computed by dividing current assets with current liabilities. This indicates the liquidity of the Corporation in the short term and measures the peso amount of current asset available to cover a peso amount of current liability. Current ratio as of the end of 1st quarter of 2012 is Php0.55:1 compared with a current ratio of Php0.60:1 at the beginning of the year.

(e) Cash flow Generated

Cash flow generated indicates the ability of the Corporation to generate enough cash for operating, investing, and financing activities. Net cash inflow as of the end of 1st quarter of 2012 amounted to Php120,148,027, compared with the net cash outflow during the same period last year amounting to Php181,826,715.

Quarter ended March 31, 2012

Consolidated Financial Results of Operations

Vivant Corporation ended the 1st quarter of 2012 with total revenues of Php576,255,087, compared with the 1st quarter of the previous year which amounted to Php53,017,096. Of the total revenues, Php302,354,515 came from energy sales of a subsidiary, Php239,765,146 came from equity in net gain of associates, Php28,174,408 came from rendering of services, Php5,083,962 came from interest income and Php877,056 came from other income. The reported equity in net gains of associates of Php239,765,146 for the quarter ended March 31, 2012 was principally due to better performance by the associates.

Operating expenses for the 1st quarter of 2012 decreased by 5% over that of the 1st quarter of the previous year. For the 1st quarter of 2012, operating expenses amounted to Php284,195,295 compared with Php298,526,033 in the same period last year. The increase in total operating expenses was principally due to salaries and employees benefits, depreciation and amortization, rent and association dues, communication and utilities, taxes and licenses, travel and other general and administrative expenses. Salaries and employees benefits increased by 49% from Php3,095,338 in the 1st quarter of 2011 to Php4,611,670 in the 1st quarter of 2012, because of additional manpower. Depreciation and amortization expense increased by 88.89% to Php1,240,851 in the 1st quarter of 2012 from Php657,040 for the same period last year. The increase was due to additional office space. Rent and association dues increased by 405.08% to Php406,917 for the current period 1st quarter of 2012 from Php80,565 for the same period last year. The increase was due to additional office space and increased business activity. Communication and Utilities Expenses increased by 39.71% to Php571,105 in the 1st quarter of 2012 from Php408,780 in the same period last year. The increase was due to increased business activities. Taxes and Licenses increased by 54.42% to Php8,291,749 in the 1st quarter of 2012 from Php5,369,779 in the same period last year. The increased business tax was due to the higher revenues in 2011. Travel Expenses increased by 38.59% to Php1,175,514 in the 1st quarter of 2012 from Php848,187 in the same period last year. The increase was due to increased business activities. Other general and administrative expenses increased by 33.88% to Php1,846,398 in 1st quarter of 2012 from Php1,379,151 from the previous year of the same period. The increase was due to increased business activities.

The above increases were however fully offset by the decreases in generation cost, professional fees, and representation. Generation Costs decreased by 7.08% to Php259,447,738 for the 1st quarter of 2012 from Php279,218,359 in the same period last year. The decrease was due to the adjustment in the useful life of depreciable asset as a result of a technical review. Professional fees decreased by 9.14% to Php7,063,891 for the 1st quarter of 2012 from Php6,418,178 in the same period last year. The decrease was due to consultants paid on project basis. Representation expenses decreased by 61.06% to Php140,175 in the 1st quarter of 2012 from Php359,942 in the same quarter of 2011. The decrease was due to lesser incurrence.

Finance cost increased by 390.41% to Php43,061,564 in the 1st quarter of 2012 from Php8,780,716 in the same period last year. The increase was due to payment of long term debt.

As a result, the Corporation's net gain for the 1st quarter of 2012 amounted to Php248,998,228, or 198% higher than the Php254,289,654 net loss in the same period last year. Net Gain attributable to parent shareholders amounted Php213,826,278 in the 1st quarter of 2012 compared to the net loss of Php161,415,416 in the same period last year.

Changes in Registrant's Consolidated Resources, Liabilities and Shareholders' Equity

The Corporation's total assets decreased by 1.81% to Php8,272,909,382 as of the end of the 1st quarter of 2012 from Php8,425,216,019 at the beginning of the year. This decrease was mainly due to the following:

1. Cash and cash equivalents decreased by 20.45% to Php467,412,883 as of the end of the 1st quarter of 2012 from Php587,560,911 at the beginning of the year. The decrease was due to payment of loans.

2. Trade and Other Current Receivables decreased/increased by 24.64% to Php307,898,051 as of the 1st quarter of 2012 from Php408,550,594 at the beginning of the year. The decrease was due to collection of account.

3. Advances, loans and other receivables decreased by 35.38% to Php61,271,725 as of the 1st quarter of 2012 from Php94,817,571 at the beginning of the year. The decrease was mainly due to collection of advances, loans and other receivables.

4. Inventories decreased by 18.33% to Php133,219,229 as of the 1st quarter of 2012 from Php163,115,366 at the beginning of the year. The decrease was due to usage of inventory.

5. Prepayments and other current assets decreased by 14.23% to Php217,000,237 as of the 1st quarter of 2012 from Php253,002,105 at the beginning of the year. The decrease was primarily due to reduction of prepaid taxes.

6. Investment in subsidiaries and an associate increased by 6.07% to Php4,204,626,888 as of the 1st quarter of 2012 from Php3,963,911,741 at the beginning of the year. The increase was primarily due to the earnings of the associates.

7. Property and Equipments decreased by 2.94% to Php2,482,005,633 as of the 1st quarter of 2012 from Php2,557,060,491 at the beginning of the year. The decrease was due to recognition of depreciation on the depreciable asset.

These decreases, however, were partly offset by the increases in the following accounts:

1. Investment in subsidiaries and an associate increased by 6.07% to Php4,204,626,888 as of the 1st quarter of 2012 from Php3,963,911,741 at the beginning of the year. The increase was primarily due to the associates earnings.

2. Other non-current assets increased by 4.55% to Php52,280,685 as of the end of the 1st quarter of 2012 from Php50,003,189 at the beginning of the year. The increase was due to increase in advances for various projects.

Total liabilities decreased by 9.63% to Php3,765,379,705 as of the 1st quarter of 2012 from Php4,166,684,569 at the beginning of the year. The decrease was primarily due to payment of the current portion of both long term debt and notes payable. Accounts payable and other liabilities decreased/increased by 28.62% to Php406,253,215 as of the 1st quarter of 2012 from Php569,180,990 at the beginning of the year. The decrease was due to settlement of account. Current portion of Long Term Debt and current portion of Notes Payable decreased by 11.92% and 53.44%, respectively. The decreases were due to settlement and payment of currently maturing obligations. Advances from related parties increased by 96.87% to Php444,480,122 as of the 1st quarter of 2012 from Php225,769,631 at the beginning of the year. The increase was due to advances for new projects.

The current ratio decreased to Php0.55:Php1 as of the 1st quarter of 2012 from Php0.60:Php1 at the beginning of 2012.

The debt-to-equity ratio decreased to Php0.84:Php1.00 as of the 1st quarter of 2012 from Php0.97:1.00 at the beginning of the year.

Total stockholders' equity increased by 5.85% to Php4,507,529,677 as of the end of the 1st quarter of 2012 from Php4,258,531,450 at the beginning of the year. The increase was principally due to the earnings for the period.

Material Changes in the Consolidated Liquidity and Cash Reserves of Registrant

Net cash used by operations for the three months ended March 31, 2012 increased to Php88,540,241 from net cash usage of Php81,397,808 in the same period last year. The increase was primarily due to collection of accounts. Net cash provided by investing activities for the three months ended March 31, 2012 amounted to Php3,857,025 as against a net cash used of Php379,976,435 in the same period last year. The increase was principally due to timing difference of cash dividends from subsidiaries. Net cash used by financing activities for the period ended March 31, 2012 amounted to Php204,831,243 from a cash inflow of Php116,751,912 in the same period last year. The decrease was due to settlement of debt and notes. As of March 31, 2012, net cash balance amounted to Php467,412,883 compared to the Php783,114,912 net cash balance at the end of the same period last year.

Cash inflows are expected to be sufficient for the Corporation's projected outflows in the foreseeable future, and its cash reserves are more than adequate for any given year's average cash requirements.

Material Events and Uncertainties

There are no material commitments that may result in or that are reasonably likely to result in the registrant's liquidity increasing or decreasing in any material way.

There are no known trends, demands, commitments, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales/revenues/income from continuing operations.

There are no significant elements of income or loss that did not arise from the issuer's continuing operations.

There are no events that will trigger direct or contingent financial obligation that is material to the Corporation, including any default or acceleration of an obligation.

There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Corporation with unconsolidated entities or other persons created during the reporting period.

There are no material commitments for capital expenditures.

There are no seasonal aspects that had a material effect on the financial condition or results of operations.

Financial Instruments and Financial Risk Management

The Corporation and its subsidiaries (the "Group") are exposed to a variety of financial risks which resulted from its operating and investing activities. The Group focuses on actively securing its short-to-medium term cash flows by minimizing the exposure to financial markets.

The Group does not actively engage in the trading of financial assets for speculative purposes nor does it write options. The most significant financial risks to which the Group is exposed to are described below.

Credit Risk

Credit Risk represents the risk of loss the Group would incur if counterparties fail to perform their contractual obligations. The Group's credit risk arises principally from its receivables.

Generally, the maximum credit risk exposure of financial assets is their carrying amount as shown in the balance sheets. Credit risk, therefore, is only disclosed in circumstances where the maximum potential loss differs significantly from the financial asset's carrying amount. The Group's receivables are actively monitored to avoid significant concentrations of credit risks. Please refer to the Note 2.1 of the Notes to the Interim Financial Statements as of March 31, 2010 for the aging analysis of the Group's receivables.

Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due.

The Group monitors and maintains a level of cash deemed adequate by the management to finance its operations and mitigate the effects of fluctuations in cash flows. Additional short-term funding is obtained from related party advances and short-term loans when necessary.

Foreign Currency Risk

The Group is exposed to foreign currency risk on transactions that are denominated in currencies other than the Philippine Peso (PHP), which is United States Dollar (USD).

The Group's exposure to foreign currency risk based on amounts is as follows:

	March 31, 2012
Loans Receivables	USD 0.00
Trade Receivables	0.00
Cash	48,577.16
Gross Exposure	USD48,577.16

The average exchange rate for the three months ended March 31, 2012 was USD1=Php43.0458. The exchange rate applicable as of March 31, 2012 is USD1=Php43.00.

Sensitivity Analysis

A 10% strengthening of the Philippine Peso against USD as of March 31, 2012 would have increased equity and profit by Php208,881.79. A 10% weakening of the Philippine Peso against the USD as of March 31, 2012 would have an equal but opposite effect, on the basis that all other variables remain constant.

The Group absorbs the risk and favorable and unfavorable exchange rate movement as they arise.

The Corporation neither issue nor invest in complex securities particularly on derivatives.

The Corporation does not have investments in foreign securities.

The carrying values of cash and cash equivalents, receivables, trade and other payables approximate their fair values due to the short-term maturity of these instruments.

The Corporation does not have financial instruments which are traded in the market.

Market Price and Dividends

Market Information

The Corporation has 1,023,456,698 common shares listed with the Philippine Stock Exchange. They are not listed and traded in any foreign exchange. These are the high and low sales prices for each quarter within the last two fiscal years:

	High	Low
2011		
Quarter 1	4.70	4.70
Quarter 2	4.58	4.58
Quarter 3	5.50	5.50
Quarter 4	3.81	3.24
2012		
Quarter 1	18.00	13.40

As of the last practicable trading date on April 30, 2012, the shares of the Corporation traded at Php12.29 per share.

Stockholders of the Corporation

As of April 30, 2012, which is the most recent available tabulation, there are approximately 1,521 shareholders, and the following are the top 20 shareholders with the number of shares respectively held and the percentage of total shares outstanding held by each:

	NAME	**NO. OF SHARES**	**%**
1	Mai-I Resources Corporation	522,468,973	51.05
2	JEG Development Corporation	341,662,121	33.38
3	Mirant Global Corporation	116,555,553	11.39
4	Garcia De Escano, Antonio V.A. &/Or Lucia &/Or Kristalle Marie F. Garcia	10,499,404	1.03
5	Garcia De Escano, Antonio V.A. &/Or Lucia &/Or Maria Teresa	10,499,404	1.03
6	Garcia De Escano, Antonio V.A. &/Or Lucia F. Garcia &/Or Sari Jeanne G. Malixi	10,499,404	1.03
7	PCD Nominee Corporation	6,245,898	0.61
8	Arce, Aurelia C.	1,375,000	0.13
9	Arce, Zenaida D.	859,375	0.08
10	Arce, Eulalio C.	343,750	0.03
11	Arce, Erlinda D.	93,750	0.01
12	Vibal, Esther A.	79,250	0.01
13	Vibal, Esther &/Or Stella Lawson &/Or Aida Gutierrez	62,500	0.01
14	Arce, Ofelia De Guzman	46,562	0.00
15	Chua, Linda &/Or Alberto Chua	35,625	0.00
16	Cruz, Alfredo A.	34,062	0.00
17	Arce, Ofelia de Guzman	31,250	0.00
18	Tio Ong, Alberto	31,250	0.00
19	Lavin, Marietta P.	27,750	0.00
20	EBC Securities Corporation	20,625	0.00

TOTAL NO. OF SHARES **1,021,471,506**

Dividends Distributed by the Corporation

The By-Laws of the Corporation permit dividends to be declared and paid out of unrestricted retained earnings, which shall be payable in cash, property or stock to all stockholders on the basis of the outstanding stock held by them, as often and at such times as the Corporation's Board of Directors may determine and in accordance with the requirements of the Corporation Code and applicable laws. Common shareholders are entitled to dividends, as may be declared by the Board of Directors from time to time.

On June 23, 2011, the Board approved the declaration and payment of the annual cash dividend of Php0.1287 per share and special cash dividend in the amount of Php0.0489 to all stockholders-of-record as of July 7, 2011. The dividend was paid on payable on August 2, 2011.

On June 24, 2010 the Board approved the declaration and payment of cash dividend of Php 0.1170 per share to all stockholders-of-record as of July 12, 2010. The dividend was paid on August 5, 2010.

On June 19, 2009, the Board approved the declaration and payment of cash dividend of Php 0.09673 per share to all stockholders-of-record as of July 3, 2009. The dividend was paid on July 29, 2009.

Pursuant to the Loan Agreement signed by the Corporation with Metropolitan Bank and Trust Company, the Corporation, without prior written consent of the bank, shall not "declare or pay dividends to its stockholders (other than dividends payable solely in shares of its capital stock) if payment of any sum due to the Bank hereunder is in arrears."

Recent Sales of Unregistered or Exempt Securities

There were no recent sales within the past three (3) years which were not registered under the Securities Regulation Code.

Description of Registrant's Securities

A total of 1,023,456,698 common shares are issued and outstanding.

The Articles of Incorporation of the Corporation provide that common shares have full voting rights as provided by law, and are entitled to dividends, as may be declared by the Board of Directors from time to time. However, owners of common shares have no pre-emptive rights to any and all issuances or disposition of any class of shares of the Corporation.

The Corporation has no intentions of issuing debt securities, stock options, convertible securities, or warrants.

Independent Public Accountants

During the annual stockholders' meeting held on June 23, 2011, KPMG Manabat Sanagustin & Co. was appointed as external auditor for the year 2011-2012.

For the last three (3) fiscal years, there have been no disagreements with the former independent accountants on any matter of accounting principles or practices, financial statement disclosures or auditing scope or procedure.

Representatives of KPMG Manabat Sanagustin & Co. will be present at the Meeting to respond to any queries in regard to the financial statements.

External Audit Fees and Services

The external audit and consultancy fees for the years 2011 and 2010 were as follows:

	Year ended December 31, 2011 (in Pesos)	**Year ended December 31, 2010 (in Pesos)**
Audit Fees	400,000.00	362,670
Other Audit-Related Fees	0.00	0.00
Total	400,000.00	362,670

Audit services of external auditors for the years 2011 and 2010 had been pre–approved by the Audit Committee. The Committee had also reviewed the extent and nature of these services to ensure that the independence of the external auditors is preserved.

There are no other assurance and related services by the external auditor that are reasonably related to the performance of the audit or review of the Corporation's financial statements.

There are no fees billed in each of the last two (2) fiscal years for professional services tendered by the external auditor for tax accounting, compliance, advice, planning and any other form of tax services.

There are no other fees billed in each of the last two (2) fiscal years for products and services provided by the external auditor other than as already disclosed.

Corporate Governance

The Corporation has adopted the Corporate Governance Self-Rating Form of the Commission, the criteria and the rating system therein as a means of measurement or determination of the level of compliance of the Board of Directors and top-level management with its Manual of Corporate Governance.

Moreover, to ensure compliance with leading practices on good corporate governance and to improve corporate governance of the Corporation, members of the board of directors and top-level management are encouraged to attend seminars on good corporate governance to improve corporate governance in the future. Other than the slight deviation as above-described, the Corporation has substantially complied with the provisions of its Manual on Corporate Governance.

Brief Description of the Business

Vivant Corporation is a holding company, with investments in various projects in the power generation and distribution sectors.

Through its wholly-owned Vivant Energy Corporation ("VEC"), the Corporation has 35% equity in Delta P, Inc., an independent power producer based in the island of Palawan. VEC also owns 40% of Cebu Private Power Corporation, another independent power producer located in Cebu City. Recently, VEC, with the Aboitiz Power Corporation, formed Abovant Holdings, Inc. and invested 40% equity therein. Abovant Holdings, Inc., in turn, owns 44% of the Cebu Energy Development Corporation, a consortium between Metrobank's Global Business Power Corporation and Formosa Heavy Industries of Taiwan. Cebu Energy Development Corporation is investing in the expansion project of independent power producer Toledo Power Company, based in Toledo City, Cebu.

VEC also has investments in companies that, in turn, have investments in a mini-hydroelectric plant in Amlan, Negros Oriental, and administration contract with a hydroelectric plant in Northern Luzon.

In addition to investments in the power generation sector, the Corporation directly owns 22% of the second largest electric distribution utility of the country, the Visayan Electric Company, Inc. (VECO). It also directly holds 50.88% in Hijos de F. Escaño, Inc., which, in turn, owns 25% of VECO.

Finally, the Corporation wholly owns VC Ventures Net, Inc., a holding company.

There is no bankruptcy, receivership or similar proceeding initiated against the Corporation, Hijos de F. Escano, Inc. ("HDFE"), VECO, JDC, MRC, VEC, VC Ventures Net, Inc., Cebu Private Power Corporation, Delta P, Inc. or Abovant Holdings, Inc.

There has been no material reclassification, merger, consolidation, or purchase or sale of a significant amount of assets not in the ordinary course of business.

Patents, Government Approvals, Research And Development And Environmental Laws.

The Corporation does not have any patent, trademark, copyright, license, franchise, concessions and royalty agreements.

No fund has been or is allocated to research and development.

The Corporation is not required to comply with any environmental law.

Number of employees

Other than its Chairman, President, Executive Vice President & Chief Operating Officer, AVP for Corporate Planning and Development, AVP for External Affairs and Administration, and AVP for Corporate Management Systems, the Corporation has Thirteen (13) employees. No collective bargaining agreement is under negotiation or is in force with such employees.

Properties

In addition to shares of stock in VECO, HDFE, VEC, and VC Ventures Net, Inc. the Corporation owns an office space of approximately 227.5 sq.m. at the Ayala Life-FGU Center, Cebu Business Park, Cebu City, which it uses as its principal place of business.

-NOTHING FOLLOWS-