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**I-Remit, Inc.**

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**PSE Disclosure Form 4-29 - Disbursement of Proceeds and Progress Report**  
**References: Memorandum No. 626 - 2007 dated December 20, 2007**  
**Section 4.4 of the Revised Disclosure Rules**

- Annual Report
- Quarterly Report
- Others -

**Subject of the Disclosure**

Quarterly Progress Report on the Application of Proceeds from the Initial Public Offering

**Background/Description of the Disclosure**

Quarterly Progress Report on the Application of Proceeds from the Initial Public Offering of I-REMIT, INC. for the period ended 31 March 2017

**Other Relevant Information**

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**Filed on behalf by:**

<b>Name</b>	Harris Jacildo
<b>Designation</b>	President and Chief Operating Officer



I-REMIT, INC.  
Quarterly Progress Report on the Application of Proceeds from the Initial Public Offering  
31 March 2017

	Amount Utilized Oct. 17, 2007 to Dec. 31, 2007 (A)	Amount Utilized Jan. 01, 2008 to Dec. 31, 2008 (B)	Amount Utilized Jan. 01, 2009 to Dec. 31, 2009 (C)	Amount Utilized Jan. 01, 2010 to Dec. 31, 2010 (D)	Amount Utilized Jan. 01, 2011 to Dec. 31, 2011 (E)	Amount Utilized Jan. 01, 2012 to Dec. 31, 2012 (F)	Amount Utilized Jan. 01, 2013 to Dec. 31, 2013 (G)	Amount Utilized Jan. 01, 2014 to Dec. 31, 2014 (H)	Amount Utilized Jan. 01, 2015 to Dec. 31, 2015 (I)	Amount Utilized Jan. 01, 2016 to Dec. 31, 2016 (J)	Amount Utilized Jan. 01, 2017 to March 31, 2017 (K)	Amount Utilized Oct. 17, 2007 to March 31, 2017 (L=A+B+C+D+E+F+G+H+I+J+K)	Amount Allocated but Not Yet Utilized (M)	TOTAL (N = L + M)
<b>1 For Expansion</b>														
Australia		3,823,000.00	-	15,168,508.46	2,033,188.34	1,965,433.04	3,509,870.16	-	-	-	-	26,500,000.00	-	26,500,000.00
Hong Kong	1,890,495.79	2,166,895.66	1,547,908.43	1,775,362.20	4,619,337.92	-	-	-	-	-	-	12,000,000.00	-	12,000,000.00
Austria		11,000,000.00	-	-	-	-	-	-	-	-	-	11,000,000.00	-	11,000,000.00
USA		-	-	4,834,140.18	4,192,737.94	-	-	-	-	-	-	9,026,878.12	16,173,121.88	25,200,000.00
Macau		490,314.73	256,580.35	252,270.18	53,945.89	1,543.50	-	-	28,143.68	-	-	1,082,798.33	15,117,201.67	16,200,000.00
New Zealand	175,249.33	3,971,871.99	5,411,321.71	41,556.97	-	-	-	-	-	-	-	9,600,000.00	-	9,600,000.00
Italy		1,379,135.45	6,231,848.21	12,989,016.34	-	-	-	-	-	-	-	20,600,000.00	-	20,600,000.00
Manila		3,742,795.17	5,746,133.13	5,929,479.90	11,694,274.13	6,690,829.38	4,541,386.63	3,758,470.02	19,360,467.85	8,681,164.48	335,028.57	70,480,029.26	104,689,970.74	175,170,000.00
<b>Total, For Expansion</b>	<b>2,065,745.12</b>	<b>26,574,013.00</b>	<b>19,193,791.83</b>	<b>40,990,334.23</b>	<b>22,593,484.22</b>	<b>8,657,805.92</b>	<b>8,051,256.79</b>	<b>3,758,470.02</b>	<b>19,388,611.53</b>	<b>8,681,164.48</b>	<b>335,028.57</b>	<b>160,289,705.71</b>	<b>135,980,294.29</b>	<b>296,270,000.00</b>
<b>2 Cash Bond Requirements</b>		37,320,000.00								7,585,150.95		44,905,150.95	38,944,849.05	83,850,000.00
<b>3 Working Capital</b>	169,132,711.93	(96,809,326.88)										72,323,385.05	-	72,323,385.05
<b>4 Debt Retirement</b>	295,000,000.00	(281,244,928.00)										13,755,072.00	-	13,755,072.00
<b>TOTAL</b>	<b>466,198,457.05</b>	<b>(314,160,241.88)</b>	<b>19,193,791.83</b>	<b>40,990,334.23</b>	<b>22,593,484.22</b>	<b>8,657,805.92</b>	<b>8,051,256.79</b>	<b>3,758,470.02</b>	<b>19,388,611.53</b>	<b>16,266,315.43</b>	<b>335,028.57</b>	<b>291,273,313.71</b>	<b>174,925,143.34</b>	<b>466,198,457.05</b>