

CHINESE PUSH INTO MALAYSIA

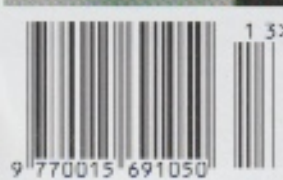
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# Forbes

## Asia

### MIDAS TOUCH

**GOODWIN GAW**  
AND FAMILY  
PUT THEIR SPECIAL  
POLISH ON NEGLECTED  
PROPERTIES



AUSTRALIA.....A \$12.00	INDIA.....RS 375	KOREA.....₩ 9,500	PAKISTAN.....RS 600	TAIWAN.....NT\$275
CHINA.....RMB 85.00	INDONESIA.....RP 77,000	MALAYSIA.....RM 24.00	PHILIPPINES.....P 260	THAILAND.....฿260
HONG KONG.....HK \$80	JAPAN.....¥1238 + TAX	NEW ZEALAND.....NZ \$13.00	SINGAPORE.....S \$12.50	UNITED STATES.....US \$10.00

# 21ST CENTURY NOAH'S ARK ARRIVES IN THE PHILIPPINES

A groundbreaking global experiment is launched on the island of Mindanao, the birthplace of Philippine President Rodrigo Duterte.

**O**n August 22, 2017, the municipality of Sergio Osmeña Sr., in the province of Zamboanga del Norte in northwestern Mindanao, hosted the Organic Osmeña Festival 2020, a start-up event that hopes to transform all agriculture in the region into organic production by 2020.

The event brought together mayors of eight cities in the region and officials from the Department of Tourism, Department of Agriculture, Department of Transportation, Department of Labor and Employment, the Technical Education and Skills Development Authority, as well as Senator Cynthia Villar, who heads the Committee on Agriculture and Food, and Zamboanga del Norte Representative Seth Frederick Jalosjos.



(L-R) Ark Systems COO Martin Salvador, Noah Ark Coin promoter Tadashi Izumi, Philippine Senator Cynthia Villar, Representative Seth Frederick Jalosjos and Ark Systems CEO Clarke Robertson speak at Organic Osmeña 2020.

More than 700 organic farmers from 39 municipalities in Mindanao attended a discussion about the importance of organic and pesticide-free farming. While organizers expected a large number of planters and growers from the region to attend an event that promoted organic agriculture, Organic Osmeña 2020 differentiated itself from other events by being the first to con-

nect the country's agricultural sector with the growing fintech sector.

Fintech, whose core is built on blockchains (or a digitized, centralized public ledger of all cryptocurrency transactions), has grown in popularity in recent years. Cryptocurrencies, such as Bitcoin, are arguably the most disruptive of digitalized innovations sweeping the world as their usage in transactions between businesses and people continues to grow every year.

While there are thousands of cryptocurrencies currently existing worldwide, the Noah Ark Coin aims to become the medium of exchange and distribution among the farmers who took part in the Organic Osmeña 2020. The new cryptocurrency's rollout is managed in the Philippines by Ark Systems Technologies.

At the same event, the company's CEO, Clarke Robertson, also announced the development of GrowKart, a dedicated app that will directly connect organic farmers to retail and service businesses, like supermarkets and restaurants, as well as to consumers.

Ark Systems Technology COO Martin Salvador also announced that infrastructure for the farmers related to production control, distribution control and sales management will be developed through blockchain technology and Noah Ark Coin.

Noah Social Innovation Foundation believes that organic farmers will experience higher profitability and productivity if they can deliver safe agricultural products directly to sellers and consumers without going through distributors. This would subsequently translate into increased investment in organic farming, and thus lead to higher output.

Also, the opportunity to purchase

safe organic produce directly from the farmers would benefit all consumers.

Through GrowKart and Noah Ark Coin, these two pioneering innovations hope to deliver farmers from the difficulty of subsistence farming. But, the objectives of Noah Ark go beyond organic agriculture.

While it is known for having many of the country's most beautiful beaches, Mindanao is not first-in-mind when it comes to tourism. Among the first resorts to market itself to luxury travelers, Dakak Beach Resort is just a 30-minute car ride away from Dipolog Airport and located in picturesque and historic Dapitan City.



Dakak Beach Resort in Zamboanga del Norte

The resort is owned by Zamboanga del Norte Representative Seth Frederick Jalosjos, who was among the strongest supporters of Organic Osmeña 2020. Featuring 50 Balinese-style villas surrounding the beach, as well as infinity pools, restaurants and spas, the resort is close to completing a 50-year-long development plan began by Jalosjos' father. The resort also features a golf course designed by golfing legend Greg Norman, one of the country's top five amusement parks, the longest zipline in Asia, movie theaters and shopping centers.

In partnership with Noah Social Innovation Foundation, Jalosjos announced that Dakak Beach Resort will transform an undeveloped area of its property into the Noah Resort, which from June 2018 will accept payments using Noah Ark Coins.

As more brick and mortar businesses around the world accept Bitcoin payments, there has been no instance where one altcoin is accepted as payments in all facilities in a resort area. Aside from GrowKart, the developers are confident that using Noah Ark Coins to make payments in its resort and in Dakak Beach Resort will quickly

## PROMOTION

lead to the widespread use of the cryptocurrency across the entire Mindanao.

"Even though Mindanao is really a safe, peaceful, beautiful island, very many foreigners think the area is dangerous because of the insurgency in Marawi. I anticipate that this stigma will break down and a lot of tourists will visit Mindanao, thanks to this collaboration with the Noah Social Innovation Foundation," Jalosjos said.

"I also hope that the foreign direct investment that President Duterte is trying to encourage will lead to accelerated development in the region. In particular, I want a lot of Japanese people to visit Mindanao through Noah Ark Coin, which we view as a bridge between Japan and the Philippines. In the future, we intend to establish Japanese language schools to educate Filipinos to speak Japanese and prepare a system to welcome visitors from Japan," according to Jalosjos, who also highlighted Japan's integral role in the development of Mindanao.



A Noah Resorts bus sits at the ready for guests in Dakak Beach Resort in Zamboanga del Norte.

While Noah Ark Coin is seen as a model of bringing together regional development and Fintech on the Philippine island of Mindanao, the company also announced its plans for Manila. An urban version of its development in Dakak, Noah City – which will also accept Noah Ark Coins – will rise on Horizon Manila, a reclaimed land project along Manila Bay.

With a total land area of 419 hectares, Horizon Manila will be made up of three man-made islands each measuring around 140 hectares. The joint enterprise sees a collaboration between the local government, leaders in ocean architecture, the Jan De Nul Group, and up-and-coming J. Bros Construction Corporation.

The scale of the Horizon Manila project has attracted much attention given that the approximate size of nearby Aseana City and of Makati's central

business district is 200 hectares each, while Bonifacio Global City measures 238 hectares.

On September 30, 2017, the Noah Project and J. Bros Construction Corporation signed an agreement to build Noah City as part of the Horizon Manila development project. With the expected widespread use of Noah Ark Coins, whether in the Noah Resort in Mindanao or in Noah City in Manila, the company hopes to attract huge foreign capital, particularly from Japan, to invest in Horizon Manila and speed up the city's development.

Noah Ark Coin has recently garnered much attention for its potential in strengthening economic bonds between Japan and the Philippines.

One problem specific to the Philippines are remittances sent by overseas Filipino workers or OFWs to their families back home. Remittances from OFWs are estimated to exceed 26 billion US dollars every year, or about 10 percent of the country's gross domestic product. That amount has grown consistently as the number of Filipino OFWs increases annually.

Those thousands of OFWs are burdened by transfer fees, unfavorable exchange rates, time delays and security issues. Depending on where they live, OFWs have often experienced large transfer charges or low exchange rates that greatly reduce the amount of money received by their families back in the Philippines.

Handled by the largest blockchain company in the Philippines, Satoshi Citadel Industries (SCI), and Japanese fintech company Nippon Pay, Noah Ark Coin hopes to change that, especially for OFWs in Japan. In using a common cryptocurrency, SCI and Nippon Pay eliminate the significant charges shouldered by OFWs in Japan.

Those OFWs will be able to visit any Nippon Pay member stores and access the SCI-run platform – Noah Ark Wallet – through payment terminals and exchange Japanese yen for Noah Ark Coins. From there, OFWs can transfer Noah Ark Coins from their own wallets to those of their families in the Philippines instantly without having to pay any fees.

Back in the Philippines, the family of these OFWs can exchange their Noah Ark Coins in their wallets for Philippine

pesos, deposit those pesos into their bank accounts or withdraw them from their bank's ATMs. They will also be able to pay their utility bills, college tuition fees and health insurance directly from their Noah Ark Wallets.

Using the model in Japan as a prototype, the Noah Project wants to build infrastructure that will allow Noah Ark Coins to be exchanged for any of the world's currencies eventually.



Representatives from Horizon Manila meet with Manila Mayor Joseph Estrada (4th from left) to formalize the creation of a sprawling development on reclaimed land in Manila Bay.

"While the Philippines is drawing the world's attention as a fast-growing emerging economy, it has struggled with a range of social problems for some time. Meanwhile, Japan is facing a declining birthrate and its population is aging on an unprecedented scale. It is expected that as Japan's population shrinks, so will its economy," Noah Ark Coin promoter Tadashi Izumi said.

"I was raised in Japan, a country that has a special relationship with the Philippines. The two nations have concluded a bilateral economic partnership agreement. As someone who now lives in Manila, where I get to experience the allure of the Philippines first-hand, nothing makes me happier than acting as a bridge between the two countries, helping to resolve the Philippines' social problems while jump-starting the Japanese economy through Noah Ark Coin," Izumi also said.



NOAH

[www.arkhold.co](http://www.arkhold.co)

[www.sci.ph](http://www.sci.ph)

[www.dakakresort.com](http://www.dakakresort.com)