

C01181-2014

# SECURITIES AND EXCHANGE COMMISSION

## SEC FORM 17-C

### CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)

Mar 12, 2014

2. SEC Identification Number

14102

3. BIR Tax Identification No.

000-175-630

4. Exact name of issuer as specified in its charter

Anglo Philippine Holdings Corporation

5. Province, country or other jurisdiction of incorporation

Metro Manila, Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

6/F Quad Alpha Centrum, 125 Pioneer Street, Mandaluyong City

Postal Code

1550

8. Issuer's telephone number, including area code

26315139

9. Former name or former address, if changed since last report

N.A.

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 Stock	1,164,999,818

11. Indicate the item numbers reported herein

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*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



## Anglo Philippine Holdings Corporation APO

**PSE Disclosure Form LR-1 - Comprehensive Corporate Disclosure on Issuance of Shares**  
**(Private Placements, Share Swaps, Property-for-Share Swaps or Conversion of Liabilities/Debt into Equity)**  
*Reference: Rule on Additional Listing of Securities*

<b>Subject of the Disclosure</b>	
Private Placement of Shares	
<b>Background/Description of the Disclosure</b>	
At the Regular Meeting of the Board of Directors held on March 12, 2014, the Board approved the private placement of up to 2,300,000,000 shares in favour of Alakor Corporation and its designated affiliate(s) at a price of P1.8516/share.	
<b>Date of Approval by Board of Directors</b>	Mar 12, 2014
<b>Comprehensive Corporate Disclosure</b>	
<b>Description of the proposed transaction including the timetable for implementation, and related regulatory requirements</b>	
From the increase in capital stock and, partly from the unissued capital stock, the Company plans to undertake a private placement of up to 2,300,000,000 shares of stock in favour of Alakor Corporation and its designated affiliate(s). The subscription price for the private placement is P1.8516/share.	
The increase in capital stock and the private placement of shares will be submitted to the stockholders for approval on May 20, 2014. If approved by stockholders, and subject to the execution of subscription agreement(s) between the Company and Alakor Corporation and its designated affiliate(s) and the payment of at least the minimum required subscription price to support the capital increase, the Company will submit the proposed capital increase to the SEC for approval sometime in June 2014.	
The required SEC approval will be disclosed as soon as it has been obtained.	
Details of the subscription agreement(s) will be disclosed after the approval of the capital increase by stockholders and the execution of subscription agreement(s) between the Company and Alakor Corporation and its designated affiliate(s).	
<b>Rationale for the transaction including the benefits which are expected to be accrued to the listed issuer as a result of the transaction</b>	
The transaction is intended to raise funds for the Company which will be used, in whole or in part and in any combination, to: (a) settle outstanding loan obligations; (b) acquire dividend-yielding securities; and, (3) finance the Company's share in future property development projects.	

The Company is hopeful that these actions will result in a stronger balance sheet and improved portfolio of investments for the Company.

**The aggregate value of the consideration, explaining how this is to be satisfied, including the terms of any agreements for payment on a deferred basis**

The private placement offer is up to 2,300,000,000 shares at P1.8516/share. If all the offered shares are subscribed, the total proceeds from the private placement will amount to P4.26 billion.

Details of the subscription agreement(s) will be disclosed after the approval of the capital increase by stockholders and the execution of subscription agreement(s) between the Company and Alakor Corporation and its designated affiliate(s).

**The basis upon which the consideration or the issue value was determined**

The subscription price for the private placement is P1.8516/share, which is based on the 60-day volume-weighted average closing price of APO shares reckoned from July 30-December 26, 2013.

**Detailed work program of the application of proceeds, the corresponding timetable of disbursements and status of each project included in the work program. For debt retirement application, state which projects were financed by debt being retired, the project cost, amount of project financed by debt and financing sources for the remaining cost of the project**

The Company will undertake an investment evaluation process to determine where to use the proceeds. The final investment decision of the Company will then be subject to due diligence prior to implementation. In general, the Company intends to use the proceeds to settle outstanding loan obligations, acquire dividend-yielding securities and fund the Company's share in future property development projects.

**Identity and/or corporate background of the beneficial owners of the shares subscribed, including the following**

Beneficial Owners/Subscribers	Nature of Business	Nature of any material relationship with the Issuer and the parties to the joint venture, their directors/officers or any of their affiliates
Alakor Corporation	Investments Holding	The Company and Alakor Corporation have interlocking directors, namely, Alfredo C. Ramos, Presentacion S. Ramos, Maureen Alexandra S. Ramos-Padilla, Anton S. Ramos & Adrian S. Ramos

**Organizational/Ownership Structure of Subscribers**

Controlling Shareholders of Subscribers	Number of Shares Held	%
Alfredo C. Ramos, Presentacion S. Ramos, Maureen Alexandra S. Ramos-Padilla, Anton S. Ramos, Adrian	-	100

**For subscribers with no track record or with no operating history: the Subscriber must present a statement of active business pursuits and objectives which details the step undertaken and proposed to be undertaken by the Issuer in order to advance its business. Projected financial statements shall only be required should there be references made in the Statement to forecasts or targets**

TBA

**The interest which directors of the parties to the transaction have in the proposed transaction**

Alfredo C. Ramos, Presentacion S. Ramos, Maureen Alexandra S. Ramos-Padilla, Anton S. Ramos and Adrian S. Ramos are directors of both the Company and Alakor Corporation. They did not participate in voting for the approval of the proposed private placement of shares in favour of Alakor Corporation and its designated affiliate(s) at the Board meeting of the Company on March 12, 2014 where the same was approved.

**Statement as to the steps to be taken, if any, to safeguard the interests of any independent shareholders**

The Company will comply with all laws, rules and regulations governing the proposed transaction, including those relating to directors, stockholders and regulatory authorities.

**Any conditions precedent to closing of the transaction**

TBA

**Change(s) in the composition of the Board of Directors and Management**

None

**Effects on the following****Ownership structure**

Principal Shareholders	Before		After	
	Number of shares	%	Number of shares	%
Alakor Corporation and affiliates	695,181,234	59.67	2,995,181,234	86.44

**Capital structure****Issued Shares**

Type of Security /Stock Symbol	Before	After
Common stock/APO	1,170,616,788	3,470,616,788

**Outstanding Shares**

Type of Security /Stock Symbol	Before	After
Common stock/APO	1,164,999,818	3,464,999,818

**Treasury Shares**

Type of Security /Stock Symbol	Before	After
Common stock/APO	13,000,000	13,000,000

**Listed Shares**

Type of Security /Stock Symbol	Before	After
Common stock/APO	1,178,000,000	3,478,000,000

**Effect(s) on the public float, if any**

Public float will decrease

**Effect(s) on foreign ownership level, if any**

Foreign ownership will decrease

**Other Relevant Information**

The number of issued, outstanding and listed shares after the private placement is not yet actually known as they will depend on the number of shares actually subscribed by Alakor Corporation and its designated affiliate(s) in the private placement.

For purposes only of this disclosure, it is assumed that the entire 2,300,000,000 shares will be subscribed by Alakor Corporation and its designated affiliate(s). The exact number of shares actually subscribed by Alakor Corporation and its designated affiliate(s) in the private placement will be disclosed after the execution of the corresponding subscription agreement(s) with the Company.

All required attachment(s) will be submitted as soon as they become available.

**Filed on behalf by:**

<b>Name</b>	Adrian Arias
<b>Designation</b>	Exec. Vice President & Asst. Corporate Secretary