

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

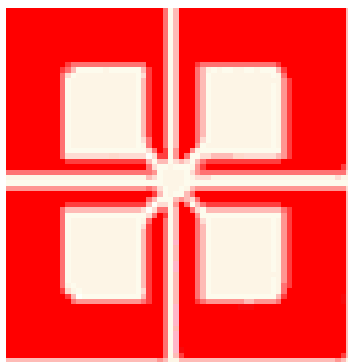
1. Date of Report (Date of earliest event reported)
Nov 29, 2019
2. SEC Identification Number
112978
3. BIR Tax Identification No.
00-263-366
4. Exact name of issuer as specified in its charter
PHILIPPINE ESTATES CORPORATION
5. Province, country or other jurisdiction of incorporation
METRO MANILA
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
3503 35th Floor One Corporate Center Julia Vargas Ave cor. Meralco Ave. Ortigas
Center Pasig City
Postal Code
1605
8. Issuer's telephone number, including area code
(632) 8687-7888
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	1,445,549,830

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.



Philippine Estates Corporation PHES

**PSE Disclosure Form 16-1- Update on Corporate Actions/
Material Transactions/Agreements**
*References: SRC Rule 17 (SEC Form 17-C) and
Section 16 of the Revised Disclosure Rules*

Subject of the Disclosure

Update on Corporate Actions/Material Transactions/Agreements

Background/Description of the Disclosure

PHES and subsidiaries of WIN, as landowners, entered into a MOA with Avida Land in December 2012 with regard to approximately 16.8 hectares of land in Valenzuela City. The MOA provides for the transfer of such land to Avida free and clear of informal settlers, occupants, technical errors, encumbrances and liens. For its part, Avida will prepare a master plan and market study for the development timetable of the property.

Other Relevant Information

Please be informed that Philippine Estates Corporation (PHES) and subsidiaries of Wellex Industries, Inc. (WIN), together with Avida Land Corporation (Avida), have mutually agreed to terminate the Memorandum of Agreement (MOA) executed by the parties in December 2012, for the proposed development of the 21-hectare property known as "Plastic City", located in Valenzuela.

PHES and subsidiaries of WIN have decided to reevaluate its concept and feasibility studies on the property while Avida will focus on its ongoing and other planned projects.

Filed on behalf by:

Name	Mariel Francisco
Designation	Assistant Corporate Secretary