

# COVER SHEET

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| S | E | C | . | N | O | . | 1 | 1 | 2 | 9 | 7 | 8 |
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S.E.C. Registration Number

|   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
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(Company's Full Name)

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| J | U | L | I | A | . | V | A | R | G | A | S | . | C | O | R | . | M | E | R | A | L | C | O | . | A | V | E | N | U | E |
| O | R | T | I | G | A | S | . | C | E | N | T | E | R | , | . | P | A | S | I | G | . | C | I | T | Y | . | . | . | . | . |

(Business Address: No. Street City / Town / Province)

|                  |
|------------------|
| JOCELYN A. VALLE |
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Contact Person

|            |
|------------|
| 8 637-3112 |
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Company Telephone Number

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Month

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Day

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Fiscal Year

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Month

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Day

Annual Meeting

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FORM TYPE

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Secondary License Type, If Applicable

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Dept. Requiring this Doc.  
Number/Section

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Amended Articles

Total Amount of Borrowings

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Total No. Stockholders

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Domestic

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Foreign

To be Accomplished by SEC Personnel concerned

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File Number

\_\_\_\_\_ LCU

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Document I.D

\_\_\_\_\_ Cashier


**SECURITIES AND EXCHANGE COMMISSION**  
Metro Manila, Philippines

**FORM 23-B**

**REVISED**

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**  
Filed pursuant to Section 23 of the Securities Regulation Code

Check box if no longer subject to filing requirement

| 1. Name and Address of Reporting Person<br><b>RICARDO RICHARD LEDESMA</b> |   |   | 2. Issuer Name and Trading Symbol<br><b>PHILIPPINE ESTATES CORPORATION</b> |   |   | 7. Relationship of Reporting Person to issuer<br>(Check all applicable)             |  |  |           |
|---|---|---|--|---|---|---|--|--|-----------|
| (Last)  | (First)                                 | (Middle)                                      | 3. Tax Identification Number   | 5. Statement for Month/Year<br><b>12/15/2021</b>                    |   |  | Director   | <input type="checkbox"/>                   | 10% Owner |
|   |   |   |  |   | Officer                                       |   | <input type="checkbox"/>                         | Other                                      |           |
| (Street)<br><b>PASIG CITY</b>   |   |   | 4. Citizenship<br><b>FILIPINO</b>  | 6. If Amendment, Date of Original (Month/Year)<br><b>12/15/2021</b> |   | <b>TREASURER</b>  |  |  |           |
| (City)  | (Province)                              | (Postal Code)                                 |  |   |   |   |  |  |           |
| <b>Table 1 - Equity Securities Beneficially Owned</b>                     |   |   |  |   |   |   |  |  |           |
| 1. Class of Equity Security   | 2. Transaction Date<br>(Month/Day/Year) | 4. Securities Acquired (A) or Disposed of (D) |  |   | 3. Amount of Securities Owned at End of Month |   | 4. Ownership Form:<br>Direct (U) or Indirect (I) | 5. Nature of Indirect Beneficial Ownership |           |
|   |   | Amount  | (A) or (D)   | Price   | %   | Number of Shares  |  |  |           |
| COMMON  | 12/15/2021                              | 1,230,000.00                                  | A  | 1.00  | 0.09%   | 2,460,000   | D  |  |           |
|   |   |   |  |   |   |   |  |  |           |
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(Print or Type Responses)

**If the change in beneficial ownership is 50% of the previous shareholdings or is equal to 5% of the outstanding capital stock of the issuer, provide the disclosure requirements set forth on page 3 of this form.**

- Reminder: Report on a separate line for each class of equity securities beneficially owned directly or indirectly.
- (1) A person is directly or indirectly the beneficial owner of any equity security with respect to which he has or shares:
    - (A) Voting power which includes the power to vote, or to direct the voting of, such security; and/or
    - (B) Investment power which includes the power to dispose of, or to direct the disposition of, such security.
  - (2) A person will be deemed to have an indirect beneficial interest in any equity security which is:
    - (A) held by members of a person's immediate family sharing the same household;
    - (B) held by a partnership in which such person is a general partner;
    - (C) held by a corporation of which such person is a controlling shareholder; or
    - (D) subject to any contract, arrangement or understanding which gives such person voting power or investment power with respect to such security.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., warrants, options, convertible securities)

| 1. Derivative Security | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Yr) | 4. Number of Derivative Securities Acquired (A) or Disposed of (D) |            | 5. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 6. Title and Amount of Underlying Securities |                            | 7. Price of Derivative Security | 8. No. of Derivative Securities Beneficially Owned at End of Month | 9. Ownership Form of Derivative Security; Direct (D) or Indirect (I) * | 10. Nature of Indirect Beneficial Ownership |
|------------------------|--|------------------------------------|--|------------|--|-----------------|--|----------------------------|---------------------------------|--|--|---|
|                        |  |                                    | Amount   | (A) or (D) | Date Exercisable   | Expiration Date | Title  | Amount or Number of Shares |                                 |  |  |   |
| NOT APPLICABLE         |  |                                    |  |            |  |                 |  |                            |                                 |  |  |   |
|                        |  |                                    |  |            |  |                 |  |                            |                                 |  |  |   |
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Explanation of Responses:

Note: File three (3) copies of this form, one of which must be manually signed.  
Attach additional sheets if space provided is insufficient.

  
RICHARD L. RICARDO

12/15/2021  
Date