

# SECURITIES AND EXCHANGE COMMISSION

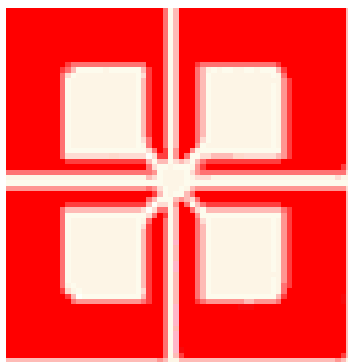
## SEC FORM 17-C

### 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 22, 2021
2. SEC Identification Number  
12978
3. BIR Tax Identification No.  
000-263-366
4. Exact name of issuer as specified in its charter  
PHILIPPINE ESTATES CORPORATION
5. Province, country or other jurisdiction of incorporation  
METRO MANILA, PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
35TH FLOOR, ONE CORPORATE CENTRE, JULIA VARGAS COR MERALCO AVE,  
ORTIGAS CENTER, PASIG CITY  
Postal Code  
1605
8. Issuer's telephone number, including area code  
(632) 8637-3112
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 SHARES	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 4-14 - Stock Rights Offering *References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules*

#### Subject of the Disclosure

STOCK RIGHTS OFFERING

#### Background/Description of the Disclosure

On 25 March 2021, the Board of Directors of Philippine Estates Corporation (“PHES” or the “Company”) approved the conduct of a Stock Rights Offering (“SRO”) of common shares to be issued from the Company’s unissued authorized capital stock. To comply with the application for registration, the Board re-approved the said SRO on 15 June 2021.

The Company offers two (2) options for the payment of the SRO: (i) full payment upon submission of the Application; or (ii) on installment basis, where the initial payment of 25.0% of the subscription amount is paid upon submission of the Application with the balance to be paid on or before October 31, 2022.

The Exchange approved the application of the Company for the listing of up to 1,445,549,830 common shares (“Right Shares”), with a par value of Php1.00 per share, to cover its SRO to all stockholders as of the proposed record date, at an Offer Price of Php1.00 per Offer Share. The terms and conditions of the SRO is published via Listing Notice No. LN00331-2021 dated November 22, 2021.

The Exchange’s approval of the listing of the Right Shares is subject to the Company’s compliance with all applicable requirements and post-approval conditions of the Exchange.

Fully-paid Rights Shares will be listed and available for trading on the expected listing date above, subject to compliance with applicable post-approval conditions. On the other hand, partially-paid Rights Shares will only be listed and be available for trading upon full payment thereof and compliance with the relevant post-approval requirements. In the event that the legal and regulatory thresholds for the conduct of a mandatory tender offer are met, the Company shall comply with the same and the shares subject of the transaction that triggered the mandatory tender offer may only be listed upon completion of the mandatory tender offer and compliance with other regulatory requirements.

<b>Date of Approval by Board of Directors</b>	Mar 25, 2021
<b>Entitlement Ratio</b>	1:1
<b>Offer Price</b>	1.00
<b>Number of Shares to be Offered</b>	1,445,549,830.00
<b>Ex-Rights Date</b>	Nov 26, 2021
<b>Record Date</b>	Dec 2, 2021
<b>Start of Offer Period</b>	Dec 6, 2021

<b>End of Offer Period</b>	Dec 13, 2021
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**Use of Proceeds**

Proceeds from the Stock Rights Offer are intended to be used for the acquisition of land for the Company's pipeline of projects and the remaining balance to be used for general corporate purposes.

**Other Relevant Information**

Given that this is a Stock Rights Offering, there will be necessary adjustments to the Company's share price and outstanding shares on the ex-date.

**Filed on behalf by:**

<b>Name</b>	Mariel Francisco
<b>Designation</b>	Assistant Corporate Secretary