



December 16, 2022

SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex
Roxas Boulevard, Pasay City, 1307

ATTENTION : **DIR. VICENTE GRACIANO P. FELIZMENIO, JR.**
Markets and Securities Regulation Department

via PSE EDGE

PHILIPPINE STOCK EXCHANGE, INC.

3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue, Makati City

ATTENTION : **MS. ALEXANDRA D. TOM WONG**
Officer-in-Charge, Disclosure Department

via electronic mail

PHILIPPINE DEALING & EXCHANGE CORP.

Market Regulatory Services Group
29th Floor BDO Equitable Tower
8751 Paseo de Roxas, Makati City

ATTENTION : **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**
Head - Issuer Compliance and Disclosures Department

Gentlemen:

Attached is the SEC Form 17-C (Current Report) of Aboitiz Equity Ventures, Inc. filed in compliance with the Securities Regulation Code, its 2015 Implementing Rules and Regulations, the Revised Disclosure Rules of the Philippine Stock Exchange (PSE), and the Issuer Disclosure Operating Guidelines of the Philippine Dealing Exchange Corp. (PDEX).

Kindly acknowledge receipt hereof.

Thank you.

Very truly yours,

ABOITIZ EQUITY VENTURES INC.

By:


SAMMY DAVE A. SANTOS

Assistant Corporate Secretary

COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

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C	I	T	Y	,		T	A	G	U	I	G			C	I	T	Y	,		M	E	T	R	O			M	A	N	I	L	A
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(Business Address: No. Street City / Town / Province)

MANUEL ALBERTO R. COLAYCO

Contact Person

(02) 886-2338

Company Telephone Number

1	2		3	1
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Month Day

Fiscal Year

1	7	-	C	
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FORM TYPE

4th Monday of April				
0	4		2	5

Month Day

Annual Meeting

N/A

Secondary License Type, if Applicable

SEC

Dept. Requiring this Doc

N/A

Amended Articles Number/Section

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Total No. of Stockholders

x

Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

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Document I.D.

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SECURITIES & EXCHANGE COMMISSION


SEC FORM 17-C

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

1. **December 16, 2022**
Date of Report (Date of earliest event reported)

2. SEC Identification Number **CEO2536** 3. BIR TIN **003-828-269-V**

4. **ABOITIZ EQUITY VENTURES INC.**
Exact name of registrant as specified in its charter

5. **Philippines** 6. 
Province, country or other jurisdiction Industry Classification Code
of incorporation

7. **32nd Street, Bonifacio Global City, Taguig City, Metro Manila, Philippines** **1634**
Address of principal office Postal Code

8. **(02) 886-2800**
Registrant's telephone number, including area code

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

10. Securities registered pursuant to Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
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<u>Common Stock ₱1 Par Value</u>	<u>5,630,225,457</u>
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<u>Amount of Debt Outstanding (September 30, 2022)</u>	<u>₱339,398,149,000.00</u>
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11. Indicate the item numbers reported herein: 9

Item 9 : Other Events

Aboitiz InfraCapital Inc. (AIC), the infrastructure investment arm of Aboitiz Equity Ventures Inc. (AEV), with Megawide Construction Corporation (Megawide) and GAIBV Airports International, B.V. (GAIBV), have identified 16 December 2022 as the Closing Date for the transaction related to the acquisition of shares in GMCAC, the developer and operator of the Mactan Cebu International Airport (MCIA).

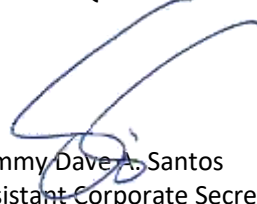
Please see attached the amended PSE Disclosure Form 4-2 on Acquisition/Disposition of Share of Another Corporation which was previously disclosed on 5 September 2022.

SIGNATURE (S)

Pursuant to the requirements of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ABOITIZ EQUITY VENTURES INC.

By:



Sammy Dave A. Santos
Assistant Corporate Secretary

Date: December 16, 2022

ABOITIZ EQUITY VENTURES, INC.'S DISCLOSURE
Acquisition/Disposition of Another Corporation

Subject of the Disclosure	:	Aboitiz InfraCapital Inc. (AIC) <u>completes the acquisition of the 33 and 1/3 % minus 1 share stake</u> in GMR-Megawide Cebu Airport Corporation (GMCAC).
Background/Description of the Disclosure	:	On 2 September 2022, AIC, the infrastructure arm of Aboitiz Equity Ventures Inc. (AEV), entered into a Share Subscription and Transfer Agreement (the "Agreement") with Megawide Construction Corporation (Megawide) and GAIBV Airports International, B.V. (GAIBV) for AIC to acquire shares in GMCAC, the developer and operator of the Mactan Cebu International Airport (MCIA).
Date of approval by the Board of Directors	:	19 August 2022, by the AIC Board of Directors.
Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction	:	The transaction is aligned with AIC's strategic direction to build on its <u>presence in the airport sector</u> .
<i>Details of the Acquisition or Disposition</i>		
Date	:	<ul style="list-style-type: none"> On Closing Date <u>(16 December 2022)</u>; and Upon maturity of the Exchangeable Notes on 30 October 2024 ("Exchange Date").
Manner	:	<p><u>Upon completion of the conditions precedent and on Closing Date:</u></p> <ol style="list-style-type: none"> For a total amount of Php 9,473,600,000.00, AIC <u>acquired an equity interest of</u> 33 and 1/3% minus 1 share of the outstanding capital stock of GMCAC; Megawide <u>retained</u> 33 and 1/3% plus 1 share, while GAIBV <u>retained</u> 33 and 1/3%; and Megawide and GAIBV <u>issued</u> Exchangeable Notes in favor of AIC in the total amount of Php 15,526,400,000.00 (the "Exchangeable Notes"). The Notes will mature on <u>Exchange Date</u>, and will be exchanged by AIC for the remaining 66 and 2/3% plus 1 share of GMCAC's outstanding capital stock.
Description of the company to be acquired or sold	:	GMCAC is engaged in the development and operations of airport facilities.
<i>Terms and Conditions of the Transaction</i>		
Number of shares to be acquired or disposed	:	<ul style="list-style-type: none"> 2,643,316,255 common shares upon Closing Date; and 5,286,632,513 common shares through Exchangeable Notes, maturing on 30 October 2024.
Percentage to the total outstanding shares of the company subject of the transaction	:	<ul style="list-style-type: none"> 33 and 1/3% minus 1 share upon Closing Date; and 66 and 2/3% plus 1 share through Exchangeable Notes, maturing on 30 October 2024.
Price per share	:	Php 3.7182 (or Php 3.72)
Nature and amount of consideration given or received	:	Cash payment of Php 9,473,600,000.00 total consideration for 33 and 1/3% minus 1 share of the outstanding capital stock of GMCAC equity infusion to GMCAC; and

PSE Disclosure Form 4-2 – Acquisition/Disposition of Shares of Another Corporation
References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

		The amount of Php 15,526,400,000.00 to be provided upon issuance of Exchangeable Notes.
Principle followed in determining the amount of consideration	:	Valuation undertaken by AIC following due diligence review of GMCAC's assets.
Terms of Payment	:	On Closing Date: <ul style="list-style-type: none"> • Cash payment of Php 9,473,600,000.00 total consideration for 33 and 1/3% minus 1 share of the outstanding capital stock of GMCAC equity infusion to GMCAC; and • The amount of Php 15,526,400,000.00 to be provided upon issuance of Exchangeable Notes.
Conditions precedent to closing of the transaction, if any	:	Customary closing conditions, including amongst others: (i) completion of any applicable PCC process; (ii) GMCAC lenders' consent.
Any other salient terms	:	None
<i>Identity of the person(s) from whom the assets were acquired or to whom they were sold:</i>		
Name	:	<ul style="list-style-type: none"> • Megawide Construction Corporation (Megawide) • GAIBV Airports International, B.V. (GAIBV)
Nature of any material relationship with the Issuer, their directors/officers or any of their affiliates	:	None
Effect (s) on the business, financial condition and operations of the Issuer, if any	:	Expected to diversify AEV revenue streams into the airports business, which in turn should benefit from the increased mobility and consumer spending arising from the recovery of the Philippine economy as well as local and global travel.
Other relevant Information	:	<u>The relevant disclosure dated 5 September 2022 was amended to reflect 16 December 2022 as the Closing Date for the transaction</u>

PRESS RELEASE
16 December 2022

Aboitiz InfraCapital completes deal with GMR-Megawide for GMCAC, the developer and operator of Mactan Cebu International Airport

Aboitiz InfraCapital, Inc. (AIC) finalized its landmark deal with Megawide Construction Corporation (Megawide) and GMR Airports International, B.V. (GAIBV) for AIC to acquire shares in GMR-Megawide Cebu Airport Corporation (GMCAC), the developer and operator of the award-winning Mactan-Cebu International Airport (MCIA).

AIC acquired a 33 and 1/3% minus 1 share stake in GMCAC from Megawide and GAIBV for a total consideration of PhP 9.5 billion. Simultaneously, Megawide and GAIBV have issued exchangeable notes to AIC for the aggregate amount of PhP 15.5 billion. The exchangeable notes will mature on 30 October 2024 and are expected to be exchanged by AIC for the remaining 66 and 2/3% plus 1 share of GMCAC's outstanding capital stock. GMR Infrastructure Limited will continue to provide support as the Technical Services Provider to GMCAC.

"We at Aboitiz InfraCapital are excited to have successfully completed this landmark deal with Megawide and GMR for GMCAC. We look forward to working side by side with our partners in further developing the Mactan-Cebu International Airport into a world class airport. The goal is to propel MCIA to the next level and establish its status as one of the Philippines' premier international airports," said AIC President and CEO Cosette Canilao.

AIC envisions the deal to be the first step in its continued interest in the airport sector and in furthering its commitment to develop Philippine infrastructure in line with meeting the country's recovery and rapid economic growth.

AlphaPrimus Advisors acted as financial advisor, Gulapa Law as legal counsel and IATA as air traffic advisor respectively to AIC in this transaction.

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About Aboitiz InfraCapital

Aboitiz InfraCapital, Inc., the infrastructure arm of the Aboitiz Group, aims to build purpose-driven infrastructure that spurs economic growth and improves lives. It develops Economic Estates as well as Water, Digital Infrastructure, and Transport & Mobility projects that enable businesses and uplift communities.

Its current business units include the LIMA Estate and LIMA Water Corporation in Batangas, Mactan Economic Zone 2 Estate and West Cebu Estate in Cebu, Apo Agua Infraestructura, Inc. in Davao, and Unity Digital Infrastructure. The company also has a minority stake in Balibago Waterworks System, Inc., a privately-owned waterworks utility system.

About Aboitiz Equity Ventures

Aboitiz Equity Ventures, Inc. (AEV) is the public holding company of the Aboitiz Group with major investments in power, banking and financial services, food, infrastructure, and land. Today, AEV is recognized as one of the best-managed companies in the Philippines and the region, consistently cited for its commitment to good corporate governance and corporate social responsibility. With five generations of Aboitiz Group business success behind it, AEV continues to drive change for a better world by advancing business and communities.

To date, the Aboitiz Group has contributed over P2.2 billion for its COVID-19 response efforts. This excludes various payments waived, reduced, extended, or restructured to help customers cope with the impact of COVID-19.

For further queries on this Press Release, please contact:

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