



METRO PACIFIC INVESTMENTS CORPORATION

27 May 2016

SECURITIES & EXCHANGE COMMISSION

Corporation & Finance Department
S.E.C. Building, EDSA
Mandaluyong City

Attention: **DIR. JUSTINA F. CALLANGAN**
Corporation & Finance Department

MS. JANET A. ENCARNACION
Head
Disclosure Department

RE: SEC FORM 17-C
METRO PACIFIC INVESTMENTS CORPORATION ("MPIC") (PSE:MPI)

In compliance with the Revised Disclosure rules of the Exchange, Metro Pacific Investments Corporation submits the attached SEC-Form 17-C.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "Melody M. Del Rosario", with a horizontal line extending to the right.

MELODY M. DEL ROSARIO

Corporate Information Officer
PR & Corporate Communications

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. **27 May 2016**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS200604494**
3. BIR Tax Identification No. **244-520-457-000**
4. **METRO PACIFIC INVESTMENTS CORPORATION**
Exact name of issuer as specified in its charter
5. **METRO MANILA, PHILIPPINES**
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. **10th Floor, MGO BUILDING, LEGAZPI COR. DELA ROSA STREETS, LEGAZPI VILLAGE, MAKATI CITY, METRO MANILA, PHILIPPINES**
.....
Address of principal office Postal Code
8. **(632) 888-0888**
Issuer's telephone number, including area code
9. **NA**
Former name or former address, if changed since last report
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 OF STOCK | 27,898,323,752* |

**as reported by the stock transfer agent as of 30 April 2016.*

11. Indicate the item numbers reported herein: **Item 9**

Item 9. Other Items

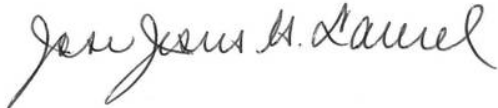
Please see attached press release.

SIGNATURES

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

METRO PACIFIC INVESTMENTS CORPORATION
MPIC or Issuer

27 May 2016
Date



.....
JOSE JESUS G. LAUREL
General Counsel/Vice President - Legal
Compliance Officer



PRESSRELEASE

MPIC forms strategic alliance with the GT Capital Group; and deepens participation in the power sector with initial investment in Global Business Power - the leading power generator in Visayas

MANILA, Philippines, 27th May 2016 – Metro Pacific Investments Corporation (“MPIC” or the “Company”) (PSE: MPI) today announced the following significant transactions:

1. The placing of 3.6 billion new MPIC ordinary common shares to GT Capital Holdings, Inc. (“GT Capital”) at a price of ₱6.10 per share for a total cash consideration of ₱21.96 billion. This will be received by MPIC as a deposit for share subscription while MPIC increases its Authorized Share Capital pursuant to shareholder approvals received in 2015. Upon completion of the subscription, GT Capital would hold 11.4% of the enlarged common share capital base of MPIC.

GT Capital will also acquire a further 1.3 billion shares from Metro Pacific Holdings, Inc (‘MPHI’), the majority shareholder of MPIC, which would then increase GT Capital’s overall holding in the common share capital of MPIC to 15.6%.

Immediately prior to the issue of new common shares by MPIC as described above, MPHI has subscribed to 4.1 billion newly issued Class A voting preferred shares of MPIC at par value for a total consideration of ₱41.3 million. Following all these transactions MPHI continues to hold an overall majority of the share capital of MPIC, with a 55.0% voting interest.

2. MPIC also announced today that its associate, Beacon Electric Asset Holdings Inc. (“Beacon Electric”), through a wholly owned subsidiary Beacon PowerGen Holdings Inc., has entered into a Share Purchase Agreement with GT Capital Holdings to acquire an aggregate 56% of the ordinary and issued share capital of Global Business Power Corporation (“Global Power”) for an aggregate consideration of ₱22.06 billion. This consideration will be settled as to ₱11.03 billion in cash on closing and the balance via a vendor financing facility, which will be replaced with long-term bank debt within ninety

(90) days from closing. The cash payment on closing will be funded by a combination of internal resources and bank debt.

Global Power is the leading power supplier in Visayas with an aggregate 852 MW of coal and diesel powered generating capacity at present (including 150 MW to commence operations later this year) and 670MW for further expansion. The main development project is a 670 MW super critical coal fired plant in La Union, Pangasinan (with 600MW EPPA signed with MERALCO).

The investment in Global Power will be immediately accretive to the earnings of Beacon Electric.

Commenting on the investment by GT Capital, MPIC Chairman Manuel V. Pangilinan said "I am delighted to announce this new alliance with the GT Capital Group. This investment has strengthened MPIC's finances and together we will work to accelerate our investment in, and development of, the infrastructure of our country".

Pangilinan went on to say "The investment in Global Power is part of our drive to accelerate the pace of overall participation in the power generation sector while allowing MERALCO to focus predominantly on development of its 'One Meralco' strategy focused on servicing its Luzon customers".

GT Capital Vice Chairman Alfred V. Ty said, "We are very pleased to announce GT Capital's Partnership with MPIC, the largest utilities and infrastructure conglomerate in the country. With this investment, GT Capital now becomes the strategic investor of MPIC, a dynamic growth company embedded in the most critical sectors of power, water, toll roads, railways and healthcare. This is a significant milestone for GT Capital since it expands and strengthens our core sector coverage with an Infrastructure Platform ensuring sustainable growth."

GT Capital Vice Chairman Francisco C. Sebastian also commented, "We are delighted to be part of a prestigious group, and to be able to explore together the country's growth potential. The GT Capital-MPIC business partnership creates opportunities for synergies. We are excited with the possibilities arising from this alliance."

Jose Ma. K. Lim, MPIC President and CEO went on to say, "I would add to Manny's welcome of the alliance with GT Capital. I feel this will bring strength and investment enhancement to MPIC."

Turning to Global Power, Lim added "We are positive about deepening our investment in the power sector in the Philippines. Although there may be some near-term modest capacity surplus, it is clear that our low per capita power consumption and continuing rapid economic growth combine to mean the outlook for the sector is positive in the medium to long term. To this end, the Global Power investment is a strong generation platform, offering both immediately attractive cash returns and real medium term expansion. We are also in active discussion with PLDT to increase our economic interest in Beacon Electric, I hope to have

a further announcement regarding Beacon Electric imminently".

See attached for summary information on Global Power.

Forward Looking Statements

This press release may contain "forward-looking statements" which are subject to a number of risks and uncertainties that could affect MPIC's business and results of operations. Although MPIC believes that expectations reflected in any forward-looking statements are reasonable, it can give no guarantee of future performance, action or events.

For further information please contact:

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Global Business Power Corporation Financial Summary

(Based on extract from audited consolidated financial statements)

| In Peso Million | 2015 | 2014 |
|---|----------------------|----------------------|
| Revenues | 18,841 | 19,005 |
| EBITDA (derived) | 8,617 | 8,032 |
| Net income | 2,950 | 2,276 |
| | | |
| Fixed assets | 48,005 | 42,380 |
| Other asset | 11,525 | 10,415 |
| Total Assets (excluding cash and short-term investments) | <u>59,530</u> | <u>52,795</u> |
| | | |
| Net bank borrowings* | 22,614 | 16,682 |
| Other liabilities | 6,501 | 6,322 |
| Equity | <u>30,415</u> | <u>29,791</u> |
| Total liabilities and equity (net of cash and short-term investments) | <u>59,530</u> | <u>52,795</u> |

* Net of cash and short-term investments, adjusted for dividends payable in 2016.