

# COVER SHEET

C S 2 0 0 6 0 4 4 9 4

S.E.C. Registration Number

M E T R O P A C I F I C I N V E S T M E N T S  
 C O R P O R A T I O N

( Company's Full Name )

1 0 F M G O B L D G . , L E G A Z P I C O R .  
 D E L A R O S A S T S . M A K A T I C I T Y

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

**RICARDO M. PILARES III**

Contact Person

**888-0888**

Company Telephone Number

1 2      3 1

Month      Day  
Fiscal Year

SEC FORM 17-C

FORM TYPE

0 5      1 3

Month      Year  
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

**To be accomplished by SEC Personnel concerned**

File Number

\_\_\_\_\_  
LCU

Document I.D.

\_\_\_\_\_  
Cashier

STAMPS



**METRO PACIFIC INVESTMENTS CORPORATION**

14 June 2017

**PHILIPPINE STOCK EXCHANGE**

Disclosure Department  
3/F PSE Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

**SECURITIES & EXCHANGE COMMISSION**

G/F Secretariat Building  
PICC Complex, Roxas Boulevard  
Manila, 1307

Attention: **MR. JOSE VALERIANO ZUNO III**  
Head  
Disclosure Department


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

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

Metro Pacific Investments Corporation ("MPIC") submits the attached SEC Form 17-C to disclose its acquisition of Beacon Electric Asset Holdings, Inc. ("BEAHI") shares and the disposition of directly-held Manila Electric Company ("MERALCO") shares.

Thank you.

Very truly yours,

  
**ATTY. RICARDO M. PILARES III**

Assistant Vice President – Legal  
and Compliance Officer

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. 14 June 2017  
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. **10<sup>th</sup> Floor, MGO BUILDING, LEGAZPI COR. DELA ROSA STREETS, LEGAZPI VILLAGE, MAKATI CITY, METRO MANILA, PHILIPPINES**  
.....  
Address of principal office Postal Code 0721
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
<b>COMMON SHARES OF STOCK</b>	<b>31,505,308,752*</b>

*\*as reported by the stock transfer agent as of 14 June 2017.*

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

Item 9 (Other items)

Metro Pacific Investments Corporation ("MPIC") discloses its acquisition of Beacon Electric Asset Holdings, Inc. ("BEAHI") shares and the disposition of directly-held Manila Electric Company ("MERALCO") shares.

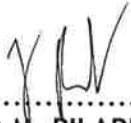
The relevant PSE Disclosure Forms relating to the above transactions are attached herewith as Annexes A, B and C.

**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

**14 June 2017**  
Date



.....  
**RICARDO M. PILARES III**  
Assistant Vice President - Legal  
Compliance Officer

## 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

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Jun 14, 2017
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244-520-457-000
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METRO PACIFIC INVESTMENTS CORPORATION
5. Province, country or other jurisdiction of incorporation  
METRO MANILA, PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
10th Floor, MGO Building, Legazpi cor. Dela Rosa Streets, Legazpi Village, Makati City  
Postal Code  
0721
8. Issuer's telephone number, including area code  
(632) 888-0888
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 of Stock	31,505,308,752

11. Indicate the item numbers reported herein  
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# Metro Pacific Investments Corporation

## MPI

**PSE Disclosure Form 4-31 - Press Release**  
**References: SRC Rule 17 (SEC Form 17-C)**  
**Section 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

MPIC rationalizes its investments in the Power sector, increases its economic interest in MERALCO from 41.2% to 45.5% and Global Business Power from 47.8% to 62.4%.

**Background/Description of the Disclosure**

Please see attached Press Release.

**Other Relevant Information**

None.

**Filed on behalf by:**

<b>Name</b>	Melody del Rosario
<b>Designation</b>	Vice President



## PRESSRELEASE

# **MPIC rationalizes its investments in the Power sector, increases its economic interest in MERALCO from 41.2% to 45.5% and Global Business Power from 47.8% to 62.4%**

**MANILA, Philippines, 14<sup>th</sup> June 2017 – Metro Pacific Investments Corporation (“MPIC”) and PLDT Communications and Energy Ventures (“PCEV”) today announced that they had entered into a Sale and Purchase Agreement for MPIC to acquire a further 25% interest in Beacon Electric Asset Holdings (“Beacon Electric”), which owns 35% of Manila Electric Company (“MERALCO”) and 56% of Global Business Power Corporation (“Global Power”), for an aggregate purchase price of P21.8 billion. This purchase consideration is to be settled as to P12.0 billion in cash and the balance of P9.8 billion over the next four (4) years. In order to fund the investment, MPIC completed an overnight placing of 4.5% of its directly held MERALCO shares for an aggregate consideration of P12.67 billion.**

Upon completion MPIC will continue to own a direct 10.5% interest in MERALCO and, through its 100% interest in Beacon, a further 35.0% - thereby taking its effective ownership interest in MERALCO from 41.2% to 45.5% and in Global Power to 56% directly and 6.4% indirectly (through MERALCO). PCEV will no longer have any direct interest in Beacon, or any indirect interest in MERALCO or Global Power.

Jose Ma. K. Lim, CEO of MPIC commented, "I am pleased to announce this rationalization and simplification of our power investments. The acquisition of PCEV's remaining 25% in Beacon, at what I consider to be a very attractive entry price, means that for the first time we have no minority partner in our power portfolio holding company."

Lim went on to say "We are now free to accelerate our rate of participation in the Philippine power sector building on our nationwide presence as we embrace distribution, thermal generation, renewables and energy from waste. The transactions announced today are also immediately accretive to earnings."

As this is a related party transaction, the PLDT and PCEV directors who are also on MPIC's Board recused themselves on the decision process at a Special MPIC Board meeting held for this purpose. The transaction has also been reviewed by MPIC's Audit Committee, in accordance with MPIC's internal policies.

MPIC is the Philippines' largest infrastructure investment management and holding company.

MERALCO is the biggest electricity distributor in the Philippines.

Global Power is the leading power supplier in Visayas with 852 MW of coal and diesel powered generating capacity at present. On June 3<sup>rd</sup> 2017, MPIC and Global Power announced that Global Power had entered into an agreement with Alsons Consolidated Resources, Inc. (ACR) to acquire 50% of ACR's coal generation portfolio holding company in Mindanao, subject to fulfilment of certain conditions.

\*\*\*\*\*

### **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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Chief Finance Officer  
Tel: +632 888 0888

Maricris Aldover-Ysmael  
AVP, Investor Relations  
Tel: +632 888 0888

Melody M. Del Rosario  
VP, PR & Corp. Comms.  
Tel. +632 888 0888



**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17  
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AND SRC RULE 17.2(c) THEREUNDER**

1. Date of Report (Date of earliest event reported)  
Jun 14, 2017
2. SEC Identification Number  
CS200604494
3. BIR Tax Identification No.  
244-520-457-000
4. Exact name of issuer as specified in its charter  
METRO PACIFIC INVESTMENTS CORPORATION
5. Province, country or other jurisdiction of incorporation  
METRO MANILA, PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
10th Floor, MGO Building, Legazpi cor. Dela Rosa Streets, Legazpi Village, Makati City  
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Common Shares of Stock	31,505,308,752
11. Indicate the item numbers reported herein  
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# Metro Pacific Investments Corporation

## MPI

### 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

**Subject of the Disclosure**

Acquisition by Metro Pacific Investments Corporation ("MPIC") from PLDT Communications and Energy Ventures ("PCEV") of common and Class "A" preferred shares of stock in Beacon Electric Asset Holdings, Inc. ("BEAHI").

**Background/Description of the Disclosure**

MPIC has entered into an agreement with PCEV for the purchase by MPIC from PCEV of: (a) 645,756,250 common shares constituting 25% of the outstanding common shares of BEAHI, and (b) 458,370,086 Class "A" preferred shares constituting 25% of the total economic rights on the outstanding Class "A" preferred shares of BEAHI (collectively the "BEAHI Sale Shares").

**Date of Approval by Board of Directors**

Jun 13, 2017

**Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction**

Increase by MPIC of its economic rights in BEAHI.

**Details of the acquisition or disposition**
**Date**

Jun 13, 2017

**Manner**

The BEAHI Sale Shares will be acquired by MPIC from PCEV pursuant to a sale agreement. The transfer of the shares will be implemented on the date designated by MPIC in writing which shall be a date no earlier than 2 business days from the date of such written notice and 7 days from the date of the execution of the share purchase agreement, and in no case later than June 30, 2017 ("Transfer Date").

**Description of the company to be acquired or sold**

BEAHI is a joint venture company formed by MPI and PCEV. Its core assets consist of shares of stock in power-related companies, specifically, Manila Electric Company (MER) and Global Business Power Corp.

**The terms and conditions of the transaction**
**Number of shares to be acquired or disposed**

645,756,250

**Percentage to the total outstanding shares of the company subject of the transaction**

25

**Price per share**

P24.798 (common) and P12.62 (Class "A" Preferred)

**Nature and amount of consideration given or received**

Total purchase price of Twenty-One Billion Eight Hundred Million Pesos (P21,800,000,000.00)

**Principle followed in determining the amount of consideration**

The Share Purchase Price was determined based on the agreed valuation of the underlying assets held by Beacon Electric Asset Holdings, Inc.

**Terms of payment**

The consideration shall be paid as follows: (a) P12,000,000,000 payable on Transfer Date, (b) P2,450,000,000 in June 2018, (c) P2,450,000,000 in June 2019, (d) P2,450,000,000 in June 2020, and (e) P2,450,000,000 in June 2021 (the payments under (b) to (e) shall be referred to as "Deferred Payments").

**Conditions precedent to closing of the transaction, if any**

The closing of the transaction will be on Transfer Date.

**Any other salient terms**

In consideration of the agreement of PCEV to receive the purchase price in installments, the parties agree that until full payment of the Deferred Payments, PCEV shall have the right to (a) nominate one director in BEAHI, and (b) without prejudice to prior agreements between the parties, retain voting rights over the BEAHI Sale Shares. These rights shall fall away, and all voting rights that MPIC has or may have granted shall cease and revert in full to MPIC, in case PCEV ceases to be a member of the First Pacific Group of Companies prior to settlement of the Deferred Payments.

In addition, PCEV also agrees to support the dividend policy of BEAHI as recommended by MPIC.

**Identity of the person(s) from whom the shares were acquired or to whom they were sold**

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
PCEV	PCEV is a shareholder of BEAHI. Interlocking directors of PLDT, PCEV and MPI abstained from voting to approve the transaction. Furthermore, the transaction was endorsed to MPIC's Audit Committee acting as the Related Party Transaction Committee.

**Effect(s) on the business, financial condition and operations of the Issuer, if any**

The transaction is expected to be immediately accretive to the earnings of MPIC.

**Other Relevant Information**

None.

**Filed on behalf by:**

<b>Name</b>	Melody del Rosario
<b>Designation</b>	Vice President

**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 17-C**

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**Metro Pacific Investments Corporation**  
**MPI**

**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*

**Subject of the Disclosure**

Disposition by Metro Pacific Investments Corporation ("MPIC") of shares of stock of Manila Electric Company ("Meralco") by way of overnight placement.

**Background/Description of the Disclosure**

MPIC has entered into an agreement for the placement of 50,700,000 Meralco shares to various institutional investors.

**Date of Approval by Board of Directors** Jun 13, 2017

**Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction**

The proceeds of the placement will be used by MPIC to partially fund its acquisition of the remaining 25% interest of PLDT Communications and Energy Ventures, Inc. in Beacon Electric Asset Holdings, Inc. ("BEAHI"). The transaction will result in MPIC holding an approximately 45.5% economic interest in Meralco and 62.4% economic interest in Global Business Power Corporation.

**Details of the acquisition or disposition**

**Date** Jun 13, 2017

**Manner**

The Meralco shares will be sold through an overnight private placement with UBS AG Hong Kong Branch acting as Placing Agent.

**Description of the company to be acquired or sold**

Meralco is a private distribution utility serving 36 cities and 75 municipalities, including Metro Manila. It's franchise area covers approximately 9,685 sq. km., with over 6 million customers, covering the core of the country's industrial, commercial and population centers.

**The terms and conditions of the transaction**

**Number of shares to be acquired or disposed** 50,700,000

**Percentage to the total outstanding shares of the company subject of the transaction** 4.5

**Price per share** Php 250.00

**Nature and amount of consideration given or received**

The consideration will be received in cash.

**Principle followed in determining the amount of consideration**

The Share Purchase Price was determined at a 6.5% discount of the closing price of Meralco shares on June 13, 2017.

**Terms of payment**

The purchase price shall be payable on settlement date.

**Conditions precedent to closing of the transaction, if any**

None.

**Any other salient terms**

None

**Identity of the person(s) from whom the shares were acquired or to whom they were sold**

Name	Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates
Various	None of the buyers are related to any of MPIC, its directors/ officers or affiliates.

**Effect(s) on the business, financial condition and operations of the Issuer, if any**

The transaction is expected to be immediately accretive to the earnings of MPIC.

**Other Relevant Information**

Amendment pertains to the correction of the number of shares disposed from 50,719,441 to 50,700,000.

**Filed on behalf by:**

<b>Name</b>	RICARDO III PILARES
<b>Designation</b>	GROUP LEGAL COUNSEL