

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

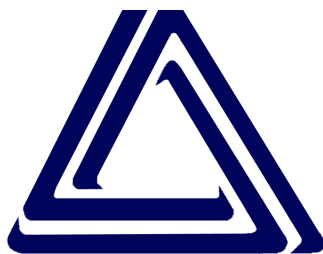
CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

1. Date of Report (Date of earliest event reported)
Jun 9, 2017
2. SEC Identification Number
A200110402
3. BIR Tax Identification No.
213-054-503
4. Exact name of issuer as specified in its charter
SBS PHILIPPINES CORPORATION
5. Province, country or other jurisdiction of incorporation
PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
10 RESTAHAVEN STREET, SAN FRANCISCO DEL MONTE, QUEZON CITY
Postal Code
1105
8. Issuer's telephone number, including area code
(02) 371 1111
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 | 1,169,040,400 |
11. Indicate the item numbers reported herein
Item 9: Other events

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.





SBS Philippines Corporation

SBS

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

Shareholder ratification of investment of funds in associate company

Background/Description of the Disclosure

In its meeting held on June 9, 2017, the Shareholders of the Corporation representing at least 2/3 of the outstanding capital stock of the Corporation voted to ratify the investment of PhP 9,350,000.00 in I Bonding Holdings Corp. by way of subscription to 9,350,000 common shares with a par value of P1.00 each.

Date of Approval by Board of Directors

May 20, 2016

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

In line with its investment strategy to have a more diversified interests in different property holdings at a lower capital requirement and risk exposure to the Company, the Company has deemed it beneficial to invest in small ownership stake in companies investing in real properties. I Bonding Holdings Corp is owner of certain properties located in San Antonio Village in Makati City. It is also in discussions to acquire additional adjacent properties.

The investment will allow the Company to have an indirect interest in prime landholdings for re-development that offer strong value and has the potential to deliver an attractive total return.

Details of the acquisition or disposition

Date

Aug 1, 2016

Manner

Share subscription of 9,350,000 common shares based on its par value of P1.00 per share from the unissued capital stock of I Bonding Holdings Corp. following its offer for share subscriptions.

Description of the company to be acquired or sold

I Bonding Holdings Corp ("IBHC") is a property holding company that is majority owned by by the Sytengco Family. IBHC is owner of of certain properties located in San Antonio Village in Makati City.

The terms and conditions of the transaction

| | |
|---------------------------------------------------------------------------------------------|-----------|
| Number of shares to be acquired or disposed | 9,350,000 |
| Percentage to the total outstanding shares of the company subject of the transaction | 17 |
| Price per share | 1.00 |

Nature and amount of consideration given or received

The share subscription was paid in cash in full.

Principle followed in determining the amount of consideration

Consideration for the shares was based on its par value of P1.00.

Terms of payment

The subscription value was paid in cash upon subscription

Conditions precedent to closing of the transaction, if any

In accordance with the Corporation Code, the equity investment in this associate company was subject to the ratification of the Company's shareholders in its annual stockholders' meeting held on June 9, 2017.

Any other salient terms

The shareholder arrangements provide that material transactions such as those required for investment deals involving the acquisition and disposal of investments, financing and mortgage transactions will be subject to approval of the Company as shareholder.

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 |
|---------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| I Bonding Holdings Corp ("IBHC) | I Bonding Holdings Corp is is about 83% owned by the Sytengco Family who are directors and officers of the Company. Details of their respective interests are provided below under Other Relevant Information. |

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

The Board of Directors believe that the business prospects of investments in shares or interests in entities involved property investments have much potential given the robust growth of the property market and sees such investment to contribute to the Company's earnings which can help counteract some of the fluctuations in its chemical trading business and at the same time grow and diversify the Company's income streams.

Other Relevant Information

IBHC is owned 22% by Ms. Aylene Y. Sytengco, Director, CFO & Treasurer, 22% by Mr. Necisto U. Sytengco, Chairman of the Board, 17% by Mr. Necisto Y. Sytengco II, Director and SVP for Marketing Operations; 17% by Mr. Ned Bryan Y. Sytengco, VP for Investments; 2.25% by the Company's substantial shareholder, Anesy Holdings Corporation, and 2.25% by Ms. Evelyn T. Ching, sister of Mr. Necisto U. Sytengco.

Filed on behalf by:

| | |
|--------------------|-------------------------------------------------------------|
| Name | Sabrina Adamelle Poon-Sytengco |
| Designation | Corporate Information Officer and Investor Relation Officer |