



**October 30, 2024**

*via electronic mail*

**SECURITIES AND EXCHANGE COMMISSION**

SEC Headquarters, 7907 Makati Avenue,  
Salcedo Village, Bel-Air, Makati City

ATTENTION : **DIR. OLIVER O. LEONARDO**  
Markets and Securities Regulation Department

*via PSE EDGE*

**PHILIPPINE STOCK EXCHANGE, INC.**

PSE Tower, 28<sup>th</sup> Street, cor. 5<sup>th</sup> Avenue,  
Bonifacio Global City, Taguig City

ATTENTION : **ATTY. STEFANIE ANN B. GO**  
Officer-in-Charge, Disclosure Department

*via electronic mail*

**PHILIPPINE DEALING & EXCHANGE CORP.**

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

ATTENTION : **ATTY. SUZY CLAIRE R. SELLEZA**  
Head - Issuer Compliance and Disclosures Department

Gentlemen:

Please see attached 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

C E O 2 5 3 6

S.E.C. Registration Number

A B O I T I Z E Q U I T Y V E N T U R E S I N C .

( Company's Full Name )

3 2 N D S T R E E T , B O N I F A C I O G L O B A L

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

P H I L I P P I N E S

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

CONNIE G. CHU

Contact Person

(02) 8 886-2800

Company Telephone Number

1 2 3 1

Month Day Fiscal Year

1 7 - C

FORM TYPE

4th Monday of April

0 4 2 2

Month Day Annual Meeting

N/A

Secondary License Type, if Applicable

SEC

Dept. Requiring this Doc

N/A

Amended Articles Number/Section

Total No. of Stockholders

x

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

\_\_\_\_\_

LCU

Document I.D.

\_\_\_\_\_

Cashier


STAMPS

Remarks = Pls. use black ink for scanning purposes

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. October 30, 2024  
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 of incorporation Industry Classification Code
7. 32<sup>nd</sup> 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 |
|---|---|
| <u>Common Stock P1 Par Value</u>                  | <u>5,553,805,057</u>  |
| <u>Amount of Debt Outstanding (June 30, 2024)</u> | <u>₱384,546,392,000.00</u>  |
11. Indicate the item numbers reported herein: 9

**Item 9 : Other Events**

On 30 October 2024, the Exchangeable Notes issued to Aboitiz InfraCapital Inc. (AIC), the infrastructure investment arm of Aboitiz Equity Ventures Inc. (AEV), by GAIBV Airports International B.V. (GAIBV) and Megawide Construction Corporation (Megawide) matured. Upon maturity, these notes, cumulatively valued at Php 15,526,400,000.00, were converted into 5,286,632,513 common shares, representing the remaining 66 and 2/3% plus 1 share of the outstanding capital stock of AGMCAC, the developer and operator of Mactan-Cebu International Airport. On and from 30 October 2024, AIC shall be the legal and beneficial owner of 7,929,948,768 of the issued and outstanding capital stock of AGMCAC representing 100% equity stake of GMCAC.


Please see attached Press Release and the amended PSE Disclosure Form 4-2 on Acquisition/Disposition of Share of Another Corporation which was previously disclosed on 16 December 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: October 30, 2024

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

Subject of the Disclosure	:	<u><b>Aboitiz InfraCapital Inc. (AIC) assumes 100% ownership in GMR Megawide Cebu Airport Corporation (now, Aboitiz GMR Megawide Cebu Airport Corporation or AGMCAC) after the Exchangeable Notes issued by Megawide Construction Corporation (Megawide) and GAIBV Airports International B.V. (GAIBV) matured on 30 October 2024.</b></u>
Background/Description of the Disclosure	:	<u><b>On 30 October 2024, the Exchangeable Notes issued to AIC by GAIBV and Megawide matured. Upon maturity, these notes, cumulatively valued at Php 15,526,400,000.00, were converted into 5,286,632,513 common shares, representing the remaining 66 and 2/3% plus 1 share of the outstanding capital stock of AGMCAC, the developer and operator of Mactan-Cebu International Airport. On and from 30 October 2024, AIC shall be the legal and beneficial owner of 7,929,948,768 of the issued and outstanding capital stock of AGMCAC representing 100% equity stake of GMCAC.</b></u>
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 presence in the airport sector.
<b><i>Details of the Acquisition or Disposition</i></b>		
Date	:	<ul style="list-style-type: none"> <li>● On Closing Date; and</li> <li>● Upon maturity of the Exchangeable Notes on 30 October 2024 (“Exchange Date”).</li> </ul>
Manner	:	<p>Upon completion of the conditions precedent and on Closing Date (16 December 2022):</p> <ol style="list-style-type: none"> <li>1. For a total amount of Php 9,473,600,000.00, AIC acquired an equity interest of 33 and 1/3% minus 1 share of the outstanding capital stock of <u>A</u>GMCAC; Megawide retained 33 and 1/3% plus 1 share, while GAIBV retained 33 and 1/3%; and</li> <li>2. Megawide and GAIBV issued Exchangeable Notes in favor of AIC in the total amount of Php 15,526,400,000.00 (the “Exchangeable Notes”).</li> </ol> <p>The <u>Exchangeable</u> Notes matured on Exchange Date (<b>30 October 2024</b>), and were <u>converted</u> by AIC for the remaining 66 and 2/3% plus 1 share of <u>A</u>GMCAC’s outstanding capital stock, <u>effectively bringing AIC’s equity stake in AGMCAC to 100%.</u></p>

**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

Description of the company to be acquired or sold	:	AGMCAC is engaged in the development and operations of airport facilities.
<b>Terms and Conditions of the Transaction</b>		
Number of shares to be acquired or disposed	:	<ul style="list-style-type: none"> <li>• 2,643,316,255 common shares upon Closing Date; and</li> <li>• 5,286,632,513 common shares through Exchangeable Notes, maturing on 30 October 2024.</li> </ul>
Percentage to the total outstanding shares of the company subject of the transaction	:	<ul style="list-style-type: none"> <li>• 33 and 1/3% minus 1 share upon Closing Date; and</li> <li>• 66 and 2/3% plus 1 share through Exchangeable Notes, maturing on 30 October 2024.</li> </ul>
Price per share	:	Php 3.7182 (or Php 3.72)
Nature and amount of consideration given or received	:	<p>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 AGMCAC equity infusion to AGMCAC; and</p> <p>The amount of Php 15,526,400,000.00 to be provided upon issuance of Exchangeable Notes.</p>
Principle followed in determining the amount of consideration	:	Valuation undertaken by AIC following due diligence review of AGMCAC's assets.
Terms of Payment	:	<p>On Closing Date <b>(16 December 2022)</b>:</p> <ul style="list-style-type: none"> <li>• 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 AGMCAC equity infusion to AGMCAC; and</li> <li>• The amount of Php 15,526,400,000.00 to be provided upon issuance of Exchangeable Notes.</li> </ul> <p><b><u>The Exchangeable Notes matured on Exchange Date (30 October 2024), and were converted by AIC for the remaining 66 and 2/3% plus 1 share of AGMCAC's outstanding capital stock, effectively bringing AIC's equity stake in AGMCAC to 100%.</u></b></p>
Conditions precedent to closing of the transaction, if any	:	Customary closing conditions, including amongst others: (i) completion of any applicable PCC process; (ii) AGMCAC lenders' consent.
Any other salient terms	:	None
<b>Identity of the person(s) from whom the assets were acquired or to whom they were sold:</b>		
Name	:	<ul style="list-style-type: none"> <li>• Megawide Construction Corporation (Megawide)</li> <li>• GAIBV Airports International B.V. (GAIBV)</li> </ul>
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

**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 recovery of the Philippine economy as well as local and global travel.
Other relevant Information	:	<b><u>The relevant disclosure dated 16 December 2022 was amended to reflect the following:</u></b>  <b><u>(i) The maturity and conversion of the Exchangeable Notes on 30 October 2024, and</u></b>  <b><u>(ii) The change in the name of GMR Megawide Cebu Airport Corporation which is now, Aboitiz GMR Megawide Cebu Airport Corporation or AGMCAC.</u></b>