



December 28, 2018

**PHILIPPINE STOCK EXCHANGE**

6<sup>th</sup> Floor, PSE Tower  
28<sup>th</sup> Street corner 5<sup>th</sup> Avenue  
Bonifacio Global City, Taguig City

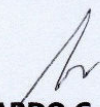
**Attention: MS. JANET A. ENCARNACION**  
*Head - Disclosure Department*

Gentlemen:

Attached is copy of our SEC Form 17-C regarding the Acquisition of Shares of Another Corporation, in compliance with the Implementing Rules and Regulations of Securities Regulation Code and the Disclosure Rules of the Philippine Stock Exchange.

We trust you will find everything in order.

Very truly yours,

  
**EDUARDO G. CORDOVA**  
SVP – CFO

# COVER SHEET

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SEC Registration Number

M	A	N	I	L	A		B	R	O	A	D	C	A	S	T	I	N	G		C	O	M	P	A	N	Y											
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(Company's Full Name)

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C	C	P		C	O	M	P	L	E	X	,		P	A	S	A	Y		C	I	T	Y	,														
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(Business Address: No. Street City/Town/Province)

Mr. Eduardo G. Cordova

(Contact Person)

832-61-49

(Company Telephone Number)

1 2

Month Day  
(Calendar Year)

3 1

Day

1 7 - C

(Form Type)

Acquisition of Shares of Another Corporation

Month

Day

(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 concernec

File Number

\_\_\_\_\_

LCU

Document ID

\_\_\_\_\_

Cashier

STAMPS

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SECURITIES AND EXCHANGE COMMISSION

**SEC FORM 17-C**

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

1. **December 28, 2018**  
Date of Report (Date of earliest event reported)
2. SEC Identification Number: **1674**
3. BIR Tax Identification No.: **000-479-027-000**
4. **MANILA BROADCASTING COMPANY**  
Exact name of issuer as specified in its charter
5. **METRO MANILA, PHILIPPINES**  
Province, country or other jurisdiction of incorporation
6. \_\_\_\_\_ (SEC Use Only)
7. **MBC Bldg., V. Sotto St., CCP Complex, Pasay City 1307 Philippines**  
Address of principal office / Postal Code
8. **(632) 832-6149 / 832-6150**  
Issuer's telephone number, including are code
9. **No change in address since its last report to this Honorable Commission**  
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

No. of Shares Registered	Title of Each Class	No. of Shares Outstanding	Amount of Debt Outstanding
<b>403,000,000</b>	<b>Common</b>	<b>402,682,990</b>	<b>815,841,235</b>

11. Indicate the item numbers reported herein: **Item 2. Acquisition of Assets**

**Item 2. Acquisition of Assets**

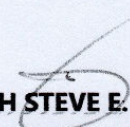
On December 28, 2018, Manila Broadcasting Company (MBC) executed an agreement with Elizalde Hotels and Resorts Inc. (EHRI), an affiliated company, for the purchase of additional 160,000 common shares. The total purchase price is P160,000,000.00. The price was determined based on the par value per share of EHRI. The closing of the transaction shall be subject to the completion of all customary closing conditions as stated in the agreement.

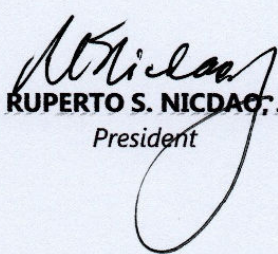
**SIGNATURES**

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.

**MANILA BROADCASTING COMPANY**

Issuer

  
**RUDOLPH STEVE E. JULARBAL**  
*Corporate Secretary*

  
**RUPERTO S. NICDAO, JR.**  
*President*

Date: **December 28, 2018**

## DISCLOSURE

### Acquisition of Shares of Another Corporation

Subject of the Disclosure	:	Acquisition of Shares
Background/Description of the Disclosure	:	Manila Broadcasting Company acquired an additional 160,000 common shares of Elizalde Hotels and Resorts Inc., an affiliated company.
Date of Approval by the Board of Directors	:	December 28, 2018
Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction	:	The acquisition aims to maximize MBC Stockholders' returns by investing in the high growth industry of Hotel and Resort Business.
<b>Details of the Acquisition or Disposition</b>		
Date	:	December 28, 2018
Manner	:	Through a Share Purchase Agreement
Description of the company to be acquired or sold	:	Elizalde Hotels and Resorts Inc. is engaged in the business of hotels and resorts.
<b>Terms and Conditions of the Transaction</b>		
Number of Shares to be acquired or disposed	:	160,000 Common Shares
Percentage to the total outstanding shares of the company subject of the transaction	:	16% of the subscribed shares of Elizalde Hotels and Resorts, Inc. (EHRI)
Price per share	:	P1,000 per share
Nature and amount of consideration given or received	:	Cash, P160,000,000.00
Principle followed in determining the amount of consideration	:	The value of the transaction is based on the par value per share of Elizalde Hotels and Resorts Inc.
Terms of Payment	:	25% upon Subscription: 75% within one year
Conditions precedent to closing of the transaction, if any	:	Standard conditions such as delivery of original stock certificates and the execution of the necessary transfer documents.
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	:	Elizalde Hotels and Resorts Inc.
Nature of any material relationship with the Issuer, their directors/officers or any of their affiliates	:	Affiliated Company
Effects on the business, financial condition and operations of the Issuer, if any	:	This acquisition will increase Manila Broadcasting Company's income through dividends and capital gains that will be beneficial to MBC Stockholders.
Other relevant information	:	Additional 16% (160,000 shares of 1,000,000 issued shares of Elizalde Hotels and Resorts Inc.) was acquired on December 28, 2018. With this transaction, a total of 800,000 shares or 80% of 1,000,000 total issued shares of Elizalde Hotels and Resorts, Inc. is now owned by Manila Broadcasting Company.