



105302016003253



SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph



Barcode Page

The following document has been received:

Receiving Officer/Encoder : Ma. Theresa D. Mabuyo
Receiving Branch : SEC Head Office
Receipt Date and Time : May 27, 2016 04:42:18 PM
Received From : Head Office

Company Representative

Doc Source

Company Information

SEC Registration No. CS200711792
Company Name GT CAPITAL HOLDINGS, INC.
Industry Classification Financial Holding Company Activities
Company Type Stock Corporation

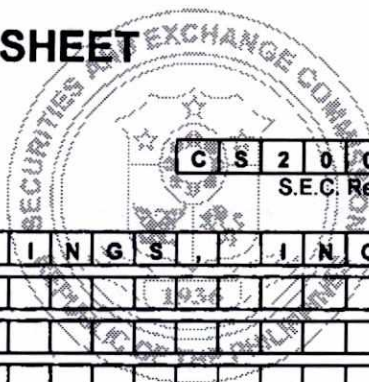
Document Information

Document ID 105302016003253
Document Type 17-C (FORM 11-C:CURRENT DISCL/RPT)
Document Code 17-C
Period Covered May 27, 2016
No. of Days Late 0
Department CFD
Remarks

Date: 28-7-2016 Time: 5:43:58 PM

34357 . 0143 . 00000

COVER SHEET



C S 2 0 0 7 1 1 7 9 2
S.E.C. Registration Number

G T C A P I T A L H O L D I N G S , I N C .

(Company's Full Name)

**4 3 r d F L O O R , G T T O W E R I N T E R N A -
T I O N A L A Y A L A A V E N U E C O R N E R H . V
D E L A C O S T A S T R E E T M A K A T I C I T Y**

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

Atty. Renee Lynn Miciano-Atienza

Contact Person

8 3 6 - 4 5 - 0 0

Company Telephone Number

1 2 **3 1**
Month Day
Fiscal Year

SEC Form 17-C

Form Type

Second Monday of May

Regular Meeting

Certificate of Permit to Offer Securities for Sale (Order #092)
Secondary License type, if applicable

M S R D
Dept. Requiring this Doc.

Amended Articles Number/Section

72
Total No. of Stockholders

Total amount of Borrowings

Domestic

Foreign

To be Accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Date: ~~28-7-2016~~ Time: 5:44:33 PM

Cashier

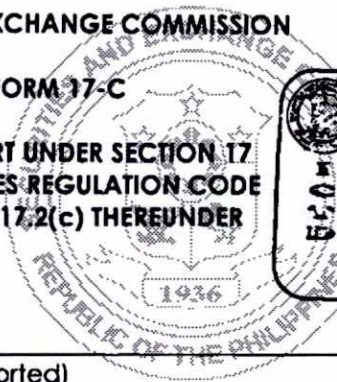
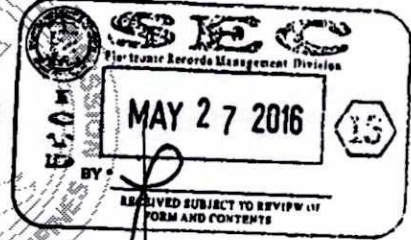
Remarks = Pls. use black ink for scanning purposes.

34357.0143.0001

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



24357 0143 0002

1. May 27, 2016
Date of Report (Date of earliest event reported)
2. SEC Identification Number **CS200711792** 3. BIR Tax Identification No. **006-806-867**
4. GT Capital Holdings, Inc.
Exact name of issuer as specified in its charter
5. Philippines 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation
7. 43/F GT Tower International, 6813 Ayala Avenue corner H.V. Dela Costa Street, Makati City
Address of principal office Postal Code: **1227**
8. (632) 836-4500
Issuer'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 8 and 12 of the SRC or Sections 4 and 8 of the RSA

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding</u>
Common Shares	174,300,000

11. Indicate the item numbers reported herein:

Item 9.

I. GT Capital Group disposes of shares in Global Business Power Corporation ("GBPC")

On May 27, 2016, GT Capital Group entered into a Sale and Purchase Agreement ("SPA") with Beacon PowerGen Holdings, Inc. ("Beacon") for the latter's acquisition of GT Capital Group's 56% equity stake in Global Business Power Corporation ("GBPC"). Beacon shall purchase 1,077,451,739 common shares of GBPC at a price of Php20.47 per share equivalent to Php22,058,400,000. Payment of 50% will be on the date of the signing date of the SPA (May 27,

2016) and the remaining 50% shall be paid no later than ninety (90) days from signing date of the SPA.

II. **GT Capital Holdings, Inc. ("GT Capital") to acquire 15.6% total stake in Metro Pacific Investments Corporation ("MPIC") for P29,890,000,000.00**

On May 27, 2016, GT Capital entered into the following agreements to acquire a 15.6% total stake in MPIC:

- 1) Subscription Agreement between GT Capital and MPIC for the subscription of 3,600,000,000 primary common shares (11.43% of the enlarged common share capital base of MPIC) to be issued by MPIC at a price of Php6.10 per share equivalent to Php21,960,000,000.00; and
- 2) Sale and Purchase Agreement between GT Capital and Metro Pacific Holdings, Inc. ("MPHI") for the purchase of 1,300,000,000 secondary MPIC common shares (4.13% of the MPIC's common share capital), which will be implemented through a block sale transaction on May 30, 2016 (Monday), at a price of Php6.10 per share equivalent to Php7,930,000,000.00.

The total number of shares to be acquired is 4,900,000,000 common shares at an aggregate transaction price of Php29,890,000,000.00. The subscription and purchase price shall be paid in cash on May 27, 2016 and June 2, 2016, respectively, as agreed by the parties.

Please see the 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.

GT Capital Holdings, Inc.

Issuer


ATTY. RENEE LYNN MICIANO-ATIENZA
Assistant Vice President
Head, Legal and Compliance Division

Date: **May 27, 2016**

Date: 28-7-2016 Time: 5:45:47 PM



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.

1

This consideration will be settled as to P11.03 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:

David J. Nicol
Chief Financial Officer
Tel: +632 888 0888

Albert W. L. Pulido
VP, Investor Relations
Tel: +632 888 0888

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

Francisco H. Suarez, Jr.
EVP & Chief Financial
Officer, GT Capital

+632 836 4500

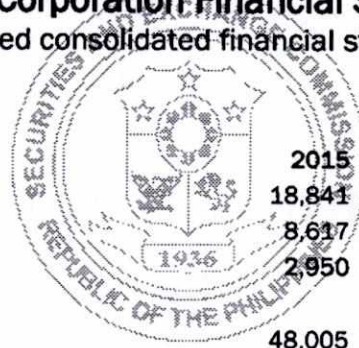
Jose B. Crisol, Jr.
FVP, Investor Relations &
Corp. Comms., GT
Capital

+632 836 4500

Date: 28-7-2016 Time: 5:47:31 PM

3

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.

34357 0143 0007

Date: 28-7-2016 Time: 5:48:10 PM