

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 4, 2020
2. SEC Identification Number
15-A
3. BIR Tax Identification No.
000-290-538
4. Exact name of issuer as specified in its charter
Roxas Holdings, Inc.
5. Province, country or other jurisdiction of incorporation
Metro Manila
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
14th Floor Net One Center 26th corner 3rd Avenue, Bonifacio Global City, Taguig City
Postal Code
1634
8. Issuer's telephone number, including area code
87717800 to 05
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 | 1,547,935,799 |
11. Indicate the item numbers reported herein
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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.



Roxas Holdings, Inc.

ROX

PSE Disclosure Form 4-1 - Acquisition or Disposition of Assets

References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Sale of Certain Assets in La Carlota City, Negros Occidental

Background/Description of the Disclosure

Roxas Holdings, Inc. (RHI), together with its wholly-owned subsidiaries, Central Azucarera De La Carlota, Inc. (CACI) and Roxol Bioenergy Corporation (RBC), (collectively, "RHI Group") have reached an agreement with Universal Robina Corporation ("URC") for the sale of its sugar mill and ethanol plant in La Carlota City, Negros Occidental and RHI's investment properties consisting of shares in Najalin Agri-Ventures, Inc. (the "Proposed Sale Transaction").

Date of Approval by Board of Directors

TBA

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

The RHI Group will use the proceeds of the Proposed Sale Transaction to prepay all long-term debt and reduce short-term debt to levels sufficient for its working capital needs. The sale of the La Carlota assets will allow RHI to refocus its resources on rebuilding its Nasugbu sugar milling and refining facilities, among others.

Details of the acquisition or disposition

Date

TBA

Description of the Transaction

Under the terms of the Proposed Sale Transaction, URC will acquire all buildings, improvements, machineries and equipment, laboratory equipment, as well as the land on which these plant and buildings are located and investment properties that are necessary for the continuing operations of the mill and ethanol plants located at La Carlota City, Negros Occidental (the "Assets")

Manner

Asset Purchase

Description of the assets involved

As stated above, the Assets subject of the Proposed Sale Transaction comprise of all the buildings, improvements, machineries and equipment, laboratory equipment, as well as the land on which the aforementioned assets of CACI and RBC are located, and investment properties that are necessary for the continuing operations of the plants.

Terms and conditions of the transaction

Nature and amount of consideration given or received

TBA

Principle followed in determining the amount of consideration

The amount of the consideration shall represent a fair market value for the plant and equipment, as well as the building and land, and investment shares, comprising the Assets to be purchased.

Terms of payment

TBA

Conditions precedent to closing of the transaction, if any

The consummation of the Proposed Sale Transaction is subject to the parties being able to secure the requisite regulatory approvals, corporate approvals, and other third party consents. More particularly, these conditions precedent to closing the Proposed Sale Transaction include the requisite approval from the Philippine Competition Commission, and required lender consents.

Any other salient terms

None

Identity of the person(s) from whom the assets 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 |
|------------------------------|--|
| Universal Robina Corporation | None |

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

The paring down of existing debts is expected to result in a stronger balance sheet for the RHI Group, and in capacity to rebuild its operations in Nasugbu, Batangas

Other Relevant Information

none

If the transaction being reported is an acquisition, kindly submit the following additional information:**Source(s) of funds**

N.A.

If any asset so acquired by the issuer or its subsidiaries constituted plant, equipment or other physical property, state the nature of the business in which the assets were used by the persons from whom acquired and whether the issuer intends to continue such use or intends to devote the assets to other purposes, indicating such other purposes

N.A.

Filed on behalf by:

| | |
|--------------------|---------------|
| Name | AIMEE PEDAYO |
| Designation | Legal Manager |