

## 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)  
Sep 18, 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  
9

*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

The Board of Directors of Roxas Holdings, Inc. ("RHI" or the "Company") approves the sale of the Company's 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").

#### Background/Description of the Disclosure

On June 4, 2020, RHI disclosed the Proposed Sale Transaction between the RHI Group (RHI and its wholly-owned subsidiaries, Central Azucarera de La Carlota, Inc. and Roxol Bioenergy Corporation) and Universal Robina Corporation.

One of the conditions precedent for the closing of the transaction is the approval by the PCC.

The parties were notified of the PCC approval which stated that "the Commission finds that the proposed acquisition by URC of assets in La Carlota and Roxol, and shares in Najalin will not likely result in substantial lessening of competition in the markets for the provision of sugar cane milling services and tolling services in Negros Island, as well as the national markets for bioethanol, the sale of raw sugar sold in wholesale, and the sale of molasses to traders."

Following the above favorable PCC decision, the parties to the transaction shall aim to secure the other closing conditions, as may be applicable, and shall work towards closing the asset sale transaction at the soonest possible time.

On September 18, 2020, the RHI Board approved the Proposed Sale Transaction

#### Date of Approval by Board of Directors

Sep 18, 2020

#### 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:**

<b>Name</b>	Ma. Hazel Rabara-Retardo
<b>Designation</b>	Assistant Vice President - Governance & Deputy Compliance Officer