



# ABS-CBN Corporation

Sgt. Esguerra Avenue, Quezon City, Philippines

29 March 29, 2019

Philippine Dealing and Exchange Corporation  
37<sup>th</sup> Floor, Tower 1, The Enterprise Center  
6766 Ayala Avenue corner Paseo de Roxas  
Makati City

Attention: Atty. Joseph B. Evangelista  
Head – Issuer Compliance and Disclosure Department (ICDD)

**Subject: Joint Ventures – ABS-CBN and Ibayad Online Ventures, Inc.**

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Dear Atty. Evangelista,

This is to inform you that ABS-CBN and IBayad Online Ventures Incorporated will organize, invest in and operate a joint venture corporation for purposes of engaging in the business of customer and merchant e-wallet/e-money services and other related services, operating a platform therefor, as well as advertising, producing, distributing, and marketing products and services that are connected to the operations of said business.

The joint venture corporation will initially have an authorized capital stock of One Hundred Million Pesos (P100,000,000.00), of which Fifty One Million Pesos (P51,000,000.00) will be subscribed by ABS-CBN.

Thank you,

Very truly yours,

  
Melanie G. Teodoro  
Deputy Corporate Information Officer

# 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)

Mar 28, 2019

2. SEC Identification Number

1803

3. BIR Tax Identification No.

000406761000

4. Exact name of issuer as specified in its charter

ABS-CBN Corporation

5. Province, country or other jurisdiction of incorporation

Metro Manila

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

ABS-CBN Broadcasting Center, Sgt. Esguerra Ave. cor. Mother Ignacia Street Quezon  
City  
Postal Code  
1103

8. Issuer's telephone number, including area code

(632) 415 2272

9. Former name or former address, if changed since last report

Not Applicable

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 Shares	862,192,581
Fixed Rate Bonds	6,000,000,000

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.*



**ABS-CBN**

**ABS-CBN Corporation**

**ABS**

**PSE Disclosure Form 4-22 - Joint Ventures**  
**References: SRC Rule 17 (SEC Form 17-C) and**  
**Section 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

Investment in customer and merchant e-wallet/e-market services business: a joint venture with iBayad Online Ventures, Inc.

**Background/Description of the Disclosure**

ABS-CBN and IBayad Online Ventures Incorporated will organize, invest in and operate a joint venture corporation for purposes of engaging in the business of customer and merchant e-wallet/e-money services and other related services, operating a platform therefor, as well as advertising, producing, distributing, and marketing products and services that are connected to the operations of said business.

The joint venture corporation will initially have an authorized capital stock of One Hundred Million Pesos (P100,000,000.00), of which Fifty One Million Pesos (P51,000,000.00) will be subscribed by ABS-CBN.

**Date of Approval by Board of Directors**

Mar 28, 2019

**Date of Approval by Stockholders, if applicable**

TBA

**Description and nature of the transaction including the timetable for implementation, and related regulatory requirements**

ABS-CBN and IBayad will sign Joint Venture Agreement.  
 After signing of agreement, JV corporation will be incorporated  
 Procurement of necessary permits and licenses for operation

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

The JV will enable the provision to customers and merchants of e-wallet and e-money services and other related services.

**Terms and conditions of the joint venture**

**Amount of investment and/or interest by the parties involved**

ABS-CBN, 51%, IBayad, 49% of the JV corporation. The total authorized capital stock is One Hundred Million Pesos (PHP100,000,000).

**Provisions on profit-sharing, arrangements on management and operations**

ABS-CBN, 51%  
 IBayad, 49%  
 JV corporation will have its own management with ABS-CBN and IBayad contributing to specific areas of operations as outlined in the JV agreement.

**Conditions precedent to closing of transaction, if any**

None

**Other salient features of the joint venture agreement**

Full payment of the subscriptions in the JV corporation in compliance with regulatory and financial requirements

**Identity and/or corporate background of the parties to the transaction, including the following**

Name	Nature of Business	Nature of any material relationship with the Issuer, their directors/officers or any of their affiliates
ABS-CBN Corporation	Media and Entertainment	None
IBayad Online Ventures Incorporated	Information Technology Services	None

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

ABS-CBN, through the JV corporation, will be able to provide customers and merchants with e-wallet and e-money services and other related services.

**Other Relevant Information**

None.

**Filed on behalf by:**

<b>Name</b>	Ricardo Tan, Jr.
<b>Designation</b>	Corporate Treasurer, Corporate Information Officer and Compliance Head