



June 14, 2017

Philippine Stock Exchange  
3/F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: Mr. Jose Valeriano B. Zuño III  
OIC - Head, Disclosure Department

Gentlemen:

In accordance with Section 17.1 (b) and Section 17.3 of the Securities Regulation Code, we submit herewith a copy of SEC Form 17-C with a copy of press release attached thereto.

This shall also serve as the disclosure letter for the purpose of complying with PSE Revised Disclosure Rules.

Very truly yours,

  
**MA. LOURDES C. RAUSA-CHAN**  
Corporate Secretary 



June 14, 2017

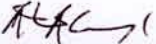
Securities & Exchange Commission  
Secretariat Building, PICC Complex  
Roxas Boulevard, Pasay City

Attention: Mr. Vicente Graciano P. Felizmenio, Jr.  
Director – Markets and Securities Regulation Dept.

Gentlemen:

In accordance with Section 17.1 (b) of Securities Regulation Code and SRC Rule 17.1.1.1.3(a), we submit herewith two (2) copies of SEC Form 17-C with a copy of press release attached thereto.

Very truly yours,

  
**MA. LOURDES C. RAUSA-CHAN**  
Corporate Secretary



SECURITIES AND EXCHANGE COMMISSION

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.1

1. June 14, 2017  
Date of Report (Date of earliest event reported)
2. SEC Identification Number PW-55
3. BIR Tax Identification No. 000-488-793
4. PLDT Inc.  
Exact name of issuer as specified in its charter
5. PHILIPPINES  
Province, country or other jurisdiction  
of Incorporation
6. \_\_\_\_\_ (SEC Use Only)  
Industry Classification Code
7. Ramon Cojuangco Building, Makati Avenue, Makati City  
Address of principal office 1200  
Postal Code
8. (632) 816-8405  
Issuer's telephone number, including area code
9. Not Applicable  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the Securities Regulation Code  
and Sections 4 and 8 of the Revised Securities Act

Title of Each Class

Number of Shares of Common Stock  
Outstanding and Amount of Debt Outstanding

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## **PCEV COMPLETES DIVESTMENT OF REMAINING STAKE IN BEACON**

**MANILA, Philippines, 14th June 2017** – PLDT Inc. (“PLDT”) (PSE: TEL) (NYSE: PHI) today announced that PLDT Communications and Energy Ventures, Inc. (“PCEV”) entered into a Share Purchase Agreement covering the sale of its remaining 25% equity interest in Beacon Electric Asset Holdings, Inc. (“Beacon”) to Metro Pacific Investments Corporation (“MPIC”) (PSE: MPI) for a total consideration of ₱21.8 billion. Beacon is a special purpose company jointly owned by PCEV and MPIC, which holds a 35% interest in Manila Electric Company (“Meralco”) (PSE: MER) and a 56% interest in Global Business Power Corporation (“Global Power”).

MPIC will pay ₱12.0 billion in cash on closing, which is anticipated to occur within this month. The balance of ₱9.8 billion will be paid over the following four (4) years. Upon completion, PCEV will no longer have any direct interest in Beacon and indirect interest in Meralco and Global Power.

PCEV had invested in Meralco and Beacon since 2009 an aggregate amount of approximately ₱24 billion. Over the years, PCEV received ₱14.7 billion in cash dividends and has completed its divestment for an aggregate consideration of ₱51.6 billion. As such, PCEV would have received in cash over the period 2.75 times its invested capital.

“The divestment of our Beacon investment will help the PLDT group focus on the key priorities in its core businesses. While the investment is now viewed as no longer strategic, it has nonetheless been a very financially satisfying one. Proceeds from the sale will be used principally to reduce debt and to fund the ongoing network upgrade and expansion,” stated Manuel V. Pangilinan, PCEV Chairman and PLDT CEO.

PCEV is a holding company owned 99.9% by Smart Communications, Inc. which is a wholly-owned subsidiary of PLDT Inc.

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***This press release may contain some statements which constitute “forward-looking statements” that are subject to a number of risks and uncertainties that could affect PLDT’s business and results of operations. Although PLDT 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:

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#### **About PLDT**

**PLDT is the leading telecommunications provider in the Philippines. Through its principal business groups – fixed line and wireless– PLDT offers a wide range of telecommunications services across the Philippines’ most extensive fiber optic backbone and fixed line, and cellular network.**

**PLDT is listed on the Philippine Stock Exchange (PSE:TEL) and its American Depositary Shares are listed on the New York Stock Exchange (NYSE:PHI). PLDT has one of the largest market capitalizations among Philippine listed companies.**

**Further information can be obtained by visiting the web at [www.pldt.com](http://www.pldt.com).**