

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 14, 2017
2. SEC Identification Number
PW-55
3. BIR Tax Identification No.
000-488-793
4. Exact name of issuer as specified in its charter
PLDT Inc.
5. Province, country or other jurisdiction of incorporation
PHILIPPINES
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
RAMON COJUANGCO BUILDING, MAKATI AVENUE, MAKATI CITY
Postal Code
1200
8. Issuer's telephone number, including area code
(632) 816-8553
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
-	-

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.



PLDT Inc. TEL

PSE Disclosure Form 4-2 - Acquisition/Disposition of Shares of Another Corporation *References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Sale by PLDT Communications and Energy Ventures ("PCEV") to Metro Pacific Investments Corporation ("MPIC") of common and Class A preferred shares of stock in Beacon Electric Asset Holdings, Inc. ("BEAHI")
PCEV is a 99.9% subsidiary of Smart Communications, Inc., a wholly owned subsidiary of PLDT Inc. ("PLDT").

Background/Description of the Disclosure

PCEV entered into a Share Purchase Agreement with MPIC for the sale of: (a) 645,756,250 common shares constituting 25% of the outstanding common shares of BEAHI; and (b) 458,370,086 Class A preferred shares constituting 25% of the total economic rights on the outstanding Class A preferred shares of BEAHI (collectively the "BEAHI Sale Shares").

Date of Approval by Board of Directors

Jun 13, 2017

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

Please refer to PLDT's disclosure/Press Release of even date

Details of the acquisition or disposition

Date

Jun 13, 2017

Manner

The BEAHI Sale Shares were sold by PCEV to MPIC pursuant to a Share Purchase Agreement.

The transfer of the shares will be implemented on the date designated by MPIC in writing which shall be a date no earlier than 2 business days from the date of such written notice and 7 days from the date of the execution of the Share Purchase Agreement, and in no case later than June 30, 2017 ("Transfer Date").

Description of the company to be acquired or sold

BEAHI is a joint venture company formed by MPIC and PCEV. Its core assets consist of shares of stock in power-related companies, specifically, Manila Electric Company (MER) and Global Business Power Corp.

The terms and conditions of the transaction

Number of shares to be acquired or disposed	-
Percentage to the total outstanding shares of the company subject of the transaction	-
Price per share	-

Nature and amount of consideration given or received

Total purchase price of TWENTY ONE BILLION EIGHT HUNDRED MILLION PESOS (P21,800,000,000.00).

Principle followed in determining the amount of consideration

The purchase price was determined based on the agreed valuation of the underlying assets held by BEAHI

Terms of payment

The purchase price shall be paid as follows: (a) P12,000,000,000 payable immediately; (b) P2,450,000,000 payable annually from June 2018 – June 2021 (the "Deferred Payments").

Conditions precedent to closing of the transaction, if any

N.A.

Any other salient terms

In consideration of the agreement of PCEV to receive the purchase price in installments, the parties agree that until full payment of the Deferred Payments, PCEV shall have the right to (a) nominate one director in BEAHI, and (b) without prejudice to prior agreements between the parties, retain voting rights over the BEAHI Sale Shares. These rights shall fall away, and MPIC shall acquire the voting rights over the BEAHI Sale Shares, in case PCEV ceases to be an affiliate or member of the First Pacific Group of Companies prior to settlement of the Deferred Payments.

In addition, PCEV also agrees to support the dividend policy of BEAHI as recommended by MPIC.

Identity of the person(s) from whom the shares 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
MPIC (Buyer)	MPIC is a shareholder of BEAHI. Interlocking directors of PLDT, PCEV and MPIC abstained from voting to approve the transaction.

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

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Other Relevant Information

The terms and conditions of the transaction
 Number of shares to be acquired or disposed:
 645,756,250 common shares and 458,370,086 Class A preferred shares

Percentage to the total outstanding shares of the company subject of the transaction:
 The BEAHI Sale Shares constitute: (a) 25% of the outstanding common shares of BEAHI; and (b) 25% of the total economic rights on the outstanding Class A preferred shares of BEAHI.

Price per share:
 Approx. P24.798 per common share and P12.62 per Class A preferred share

Filed on behalf by:

Name	Ma. Lourdes Rausa-Chan
Designation	Senior Vice President & Corporate Secretary