

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 4, 2020
2. SEC Identification Number
22401
3. BIR Tax Identification No.
000491007
4. Exact name of issuer as specified in its charter
PRIME MEDIA HOLDINGS, INC
5. Province, country or other jurisdiction of incorporation
Metro Manila, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
16F Citibank Tower, Paseo de Roxas, Makati City
Postal Code
1226
8. Issuer's telephone number, including area code
(632) 8831-4479
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	700,298,616
preferred	14,366,260

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.

Prime Media Holdings, Inc.

PRIM

PSE Disclosure Form 16-1- Update on Corporate Actions/ Material Transactions/Agreements *References: SRC Rule 17 (SEC Form 17-C) and Section 16 of the Revised Disclosure Rules*

Subject of the Disclosure

This disclosure is in relation to the further amendments to the Memorandum of Agreement (“MOA”) dated 17 July 2019 between PRIM’s parent company, which is RYM Business Management Corporation (“RYM”), Greenergy Holdings Incorporated, and certain landowners (collectively “Investors”).

Background/Description of the Disclosure

As a backgrounder, under the MOA, the Company shall issue such number of primary common shares at an issue price equal to the par value in exchange for the investment, infusion and contribution by the Investors of some or all of the parcels of land with a total area of approximately four hundred (400) hectares that the latter own in the Province of Rizal (the “Properties”) (the “Investment”). The Investment will be carried out through a tax-free exchange transaction. It is also provided in the MOA that the Investment shall be undertaken in several tranches, with the first tranche estimated to be worth PhP 2,280,000,000.00. The Investors propose to make subsequent Investments in the Company, which will require the Company to increase its authorized capital stock (2nd Tranche). It is proposed in the MOA that (a) The first (1st) tranche of the Investment shall be made within ninety (90) days from the execution of the MOA; while the second (2nd) tranche of the Investment shall be made within one hundred eighty (180) days from execution of the MOA. In a disclosure dated 15 October 2019, the parties agreed to extend the relevant periods in the MOA:

1. An additional period of one hundred forty (140) days from 15 October 2019 for the validation and verification of titles of the Properties and the issuance of the appraisal reports pertaining to the Properties;
2. An additional period of one hundred forty (140) days from 15 October 2019 for the implementation of the first (1st) tranche of the Investment; and
3. An additional period of two hundred ten (210) days from 15 October 2020 for the implementation of the second (2nd) tranche of the Investment.

However, upon review of the pertinent documents related to the Properties and Investments and the tedious process of validating the titles, additional period is required to finalize the due diligence audit, complete the appraisal report, and implement the Investments. Consequently, the parties have agreed to extend the following relevant periods under the MOA:

1. An additional period of one hundred twenty (120) days from 3 March 2020 for the validation and verification of titles of the Properties and the issuance of the appraisal reports pertaining to the Properties;
2. An additional period of one hundred fifty (150) days from 3 March 2020 for the implementation of the first (1st) tranche of the Investment; and
3. An additional period of two hundred ten (210) days from 3 March 2020 for the implementation of the second (2nd) tranche of the Investment.

Other Relevant Information

Please see attached letter

Filed on behalf by:

Name	Joanna Manzano
Designation	Junior Compliance Officer



3 March 2020

Philippine Stock Exchange

PSE Tower 5th Avenue Cor. 28th St.
Bonifacio Global City, Taguig City

Attn : **Ms. Janet A. Encarnacion**
Head, Disclosure Department

Re : Additional Extension of relevant periods under the Memorandum of Agreement between RYM Business Management Corporation and Greenergy Holdings Incorporated and related entities for the proposed acquisition of Investment Properties by Prime Media Holdings, Inc. (PRIM) in exchange for Shares

Gentlemen:

We write in relation to the disclosure of PRIM concerning the execution of a Memorandum of Agreement (“MOA”) dated 17 July 2019 between RYM Business Management Corporation (“RYM”), its parent company, and Greenergy Holdings Incorporated and certain landowners (collectively “Investors”).

Under the MOA, the Investors proposed to transfer investment properties (“**Properties**”) to PRIM in exchange for shares (“**Investments**”) and RYM is obligated to secure all the necessary approvals to implement the same within the relevant periods provided in the MOA. However, upon review of the pertinent documents related to the Properties and the Investments, additional period is required to finalize the due diligence audit, to complete the appraisal report, and to implement the Investments.

Consequently, the parties have agreed to extend the following relevant periods under the MOA:

1. An additional period of one hundred twenty (120) days from today for the validation and verification of titles of the Properties and the issuance of the appraisal reports pertaining to the Properties;
2. An additional period of one hundred fifty (150) days from today for the implementation of the first (1st) tranche of the Investment; and
3. An additional period of two hundred ten (210) days from today for the implementation of the second (2nd) tranche of the Investment.

Thank you for your kind attention.

Very truly yours,

A handwritten signature in blue ink, appearing to read "Maila Lourdes G. De Castro", is written over a horizontal line.

Atty. Maila Lourdes G. De Castro
Corporate Secretary