

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 7, 2019

2. SEC Identification Number

22401

3. BIR Tax Identification No.

000-491-007

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) 831-4479

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 share	700,298,616
preferred share	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 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

Sale of investment properties to Pacific Mall Corporation

Background/Description of the Disclosure

On September 20, 2018, Prime Media Holdings, Inc. ("PRIM") entered into a Deed of Absolute Sale with Pacific Mall Corporation for the sale five (5) parcels of land covered by Transfer Certificate of Title Nos. 54368, 54369, 54371, 54372 and 54373 amounting to Fifty One Million Eight Hundred Twenty Three Thousand Three Hundred Six Pesos and 50/100 (P 51,823,306.50) inclusive of the 12% value added tax, if applicable. All other taxes and expenses such as documentary stamp tax, local transfer tax, notarial fees and the registration expenses which are customary to the buyer shall be for the account of Pacific Mall Corporation.

Date of Approval by Board of Directors

Aug 28, 2018

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

The proceeds of the sale will be used to pay the Company's liabilities and operational expenses. The sale of the properties will also help save administration cost of the properties such as payment of monthly association dues, yearly real property taxes and inspection to ensure that the properties will not be usurped or tenanted.

Details of the acquisition or disposition

Date

Sep 20, 2018

Description of the Transaction

The transaction is an absolute sale on a straight cash basis.

Manner

Direct sale to the buyer

Description of the assets involved

Five parcels of land located in Poblacion, City of Legazpi with a total area of 1,901 square meters, more or less

Terms and conditions of the transaction

Nature and amount of consideration given or received

The purchase price is PhP 51,823,306.50 inclusive of VAT, if applicable

Principle followed in determining the amount of consideration

The Issuer took into account the following circumstances: (1) the sale was for all the 5 properties; (2) it was a direct straight sale on cash basis; (3) the fair market value of the properties, and (4) location of the properties-- three are adjacent to each other but two are located separately in the interior portions of the business park.

Terms of payment

Straight sale on cash basis.

Conditions precedent to closing of the transaction, if any

none

Any other salient terms

All other taxes and expenses such as documentary stamp tax, local transfer tax, notarial fees and the registration expenses shall be for the account of Pacific Mall Corporation.

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
Pacific Mall Corporation	unrelated

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

It increased the liquidity of the Company.

Other Relevant Information

The proceeds of the sale will be used to pay the Company's liabilities to RYM and operational expenses especially for the transfer of assets to BDO/PDIC. The Company has yet to complete its disbursement plan and schedule for the proceeds of the sale. For the meantime, the Company loaned the amount of PhP 26M to Marcventures Mining and Development Corp. at 10% interest per annum. Out of the PhP26M, 11M will mature in November 2019 and 15M will mature in December 2019.

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:

Name	Diane Madelyn Ching
Designation	Assistant Corporate Secretary