

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)
Jul 29, 2021
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
Manila, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
16TH FLOOR BDO TOWERS VALERO, 8741 PASEO DE ROXAS MAKATI CITY
Postal Code
1227
8. Issuer's telephone number, including area code
8831-4479
9. Former name or former address, if changed since last report
-
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
Item 9 Other Events

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 4-3 - Amendments to Articles of Incorporation

References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Amendments to Articles of Incorporation

Background/Description of the Disclosure

Prime Media Holdings, Inc., was previously known as First e-Bank Corporation and was engaged in the business of banking. On 20 October 2003, PMHI adopted its current name and changed its purpose into a holding company. Its charter document, however, still contains provisions relating to its previous banking operations as well as preferred shares providing certain rights and preferences to certain shareholders issued while engaged in the business of banking. The amendments of the Articles of Incorporation are necessary to clean-up and transform the Company into a media holding company.

Date of Approval by Board of Directors	Jul 28, 2021
Date of Approval by Stockholders	TBA
Other Relevant Regulatory Agency, if applicable	The Securities and Exchange Commission
Date of Approval by Relevant Regulatory Agency, if applicable	TBA
Date of Approval by Securities and Exchange Commission	TBA
Date of Receipt of SEC approval	TBA

Amendment(s)

Article No.	From	To
PLEASE SEE ATTACHED	PLEASE SEE ATTACHED	PLEASE SEE ATTACHED

Rationale for the amendment(s)

The amendment of the Sixth Article is necessary to delete compliance to the provisions of the General Banking Act, which is no longer relevant and applicable to the current business of the Company.

The amendment of the Seventh Article declassifying the preferred shares into common shares as well as the deletion of pertinent provisions relating to the preferred shares is in line with the cleaning-up efforts of management to remove liabilities arising out of its previous banking operations. With the removal of the preferred shares, all present and future shareholders of the Company will have equal rights and footing.

The amendment of the Seventh Article increasing the authorized capital stock to Php 7,000,000,000.00 is necessary to allow additional shares subscription and other equity fundraising activities in the future. Out of the increase in authorized capital stock, One Billion Six Hundred Seventy Nine Million Nine Hundred Sixty Six Thousand Four Hundred (1,679,966,400) common shares at a subscription price and par value of Php 1.00 per share will be issued to Ms. Michelle Ayangco and Atty. Hermogene Real, the majority shareholders of Philippine CollectiveMedia Corporation (PCMC) (the "PCMC Shareholders"). The subscription of PCMC shareholders shall be paid in the form of PCMC shares based on third-party appraisal to be confirmed by a third-party fairness opinion, thereby allowing the Company to obtain the business, assets and ownership of PCMC. After the transaction, the PCMC Shareholders will gain majority control of the Company, who, in turn, will acquire PCMC as a subsidiary.

The timetable for the effectivity of the amendment(s)

Expected date of filing the amendments to the Articles of Incorporation with the SEC	TBA
Expected date of SEC approval of the Amended Articles of Incorporation	TBA

Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any

The amendment of the Sixth and Seventh Article will result to changes in the capital structure of the Company since all shares will be classified to common shares and the Company will have more shares to accommodate subscriptions and other equity fundraising activities in the future.

Other Relevant Information

Amended to provide additional information in the background/description of the disclosure.

Filed on behalf by:

Name	Maila Lourdes De Castro
Designation	Corporate Secretary, Compliance Officer and Data Privacy Officer

Prime Media Holdings, Inc. PRIM

PSE Disclosure Form 4-3 - Amendments to Articles of Incorporation *References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Amendment of the Articles of Incorporation

Background/Description of the Disclosure

Prime Media Holdings, Inc., was previously known as First e-Bank Corporation and was engaged in the business of banking. On 20 October 2003, PMHI adopted its current name and changed its purpose into a holding company. Its charter document, however, still contains provisions relating to its previous banking operations as well as preferred shares providing certain rights and preferences to certain shareholders issued while engaged in the business of banking. The amendments of the Articles of Incorporation are necessary to clean-up and transform the Company into a media holding company.

The increase in authorized capital stock is necessary to accommodate additional shares subscription and other equity fundraising activities in the future.

Date of Approval by Board of Directors	<input type="text" value="28 July 21"/> CalendarTBAN/A
Date of Approval by Stockholders	<input type="text" value="TBA"/> CalendarTBAN/A
Other Relevant Regulatory Agency, if applicable	<input type="text" value="The Securities and Exchange Commission"/>
Date of Approval by Relevant Regulatory Agency, if applicable	<input type="text" value="TBA"/> CalendarTBAN/A

	<p>will reduce the ownership of Filipino citizens to less than the minimum percentage of voting stock required by Section 12 and Section 12-A of the General Banking Act, or any amendment thereto, shall be allowed or permitted to be recorded in the proper books of the Corporation (As amended on March 9, 1993)</p> <p>The Board of Directors shall set aside annually a minimum of twenty percent (20%) of the net profits after taxes in a reserve count until the same shall equal the amount at the time outstanding of any indebtedness the claims of which on the corporate assets, in the event of liquidation, receivership, bankruptcy or analogous procedure, are subordinate to the capital stock or may be subordinate to the capital stock by the terms of the contract under which the indebtedness is incurred, and said amount shall not be available for cash and/or stock dividends. (As amended by the Board of Directors on December 4, 2002, and by the Stockholders on December 6, 2002)</p>	<p>Vicente R. Jayme <i>FILIPINO</i> 1101 Real St., Parañaque Rizal</p> <p>Rodegelio M. Jalandoni <i>FILIPINO</i> 14-8th Sreet, Quezon City</p> <p><i>(As amended by the Board of Directors on December 4, 2002, and by the Stockholders on December 6, 2002)</i></p>
Seventh	<p>That the capital stock of said Corporation is Five Billion Pesos (P5,000,000,000 .00), divided into Three Billion (3,000,000,000) Common Shares with par value of One Peso (P1.00) per share, One Billion (1,000,000,000) Series “A Preferred shares with par value of One Peso (P1.00) per share and One Billion (1,000,000,000) Series “B” Preferred Shares with par value of One Peso (P1.00) per share. (As amended on November 17, 1999).</p> <p>The Board of Directors is hereby expressly granted and authorized to adopt resolutions authorizing the establishment, designation and issuance of one or more series for such number of shares and relative rights and preferences as it may deem beneficial to the Corporation. The resolution thus adopted shall be recorded with the Securities and Exchange Commission and the Philippine Stock Exchange, if required, and thereupon deemed and amendment and part of this Articles of Incorporation. The resolution(s) herein authorized to be adopted by the Board of Directors shall specify with respect to a given series, the following:</p> <ul style="list-style-type: none"> a) the number of shares to constitute such series and the distinctive designations thereof; b) the annual dividend rate, if any, on the shares of such series and the cumulation or non-cumulation of dividends, the date of cumulation or accrual, but dividends shall be deemed to be cumulative from date of issue unless otherwise specified in the resolution creating such series; c) the voting rights, if any, of shares of such series but each share of Preferred Stock shall have one vote on all corporate matters unless specified by law or by the Board of Directors with respect to the shares of any series; d) the conditions and restrictions, if any, on the payment of dividends, or on the making of other distributions and purchase, redemption, or other acquisition by the Corporation or any subsidiary, of 	<p><i>That the capital stock of said Corporation is <u>Seven Billion Pesos (P7,000,000,000.00)</u>, divided into <u>Seven Billion (7,000,000,000) Common Shares with par value of One Peso (P1.00) per share</u></i></p> <p><i>The shareholders of the Corporation shall have no pre-emptive right to subscribed to any issue or disposition of shares of the capital stock of the Corporation whether common or preferred. (As amended on May 17, 1994; May 21, 1996; and November 17, 1999)</i></p>

the Common Stock or of any other class of stock of the Corporation ranking junior to the shares of Preferred Shares as to dividends or upon liquidation;

- e) the amount which shares of such series shall be entitled to receive out the assets of the Corporation available for distribution to its stockholders, whether from capital or earnings, in the event of any liquidation. Dissolution or winding up of the Corporation (which shall not exceed the consideration received therefore plus accrued and unpaid dividends thereon nor be less than the par value thereof);
- f) the time(s) and price(s) of redemption, if any, of the shares of such series;
- g) the terms and conditions, if any, on which shares of such series shall be convertible into, or exchangeable for, shares of stock of any other class or classes, or other series of the same class of the Corporation;
- h) the status as to re-issuance or sale of shares of such series redeemed, purchased or otherwise re-acquired, or surrendered to the Corporation on conversion or exchange;
- i) the terms and conditions of a retirement or sinking fund, if any, for the purchase or redemption of the shares of such series;
- j) the conditions and restrictions, if any, on the creation of indebtedness of the Corporation, or any subsidiary, or on the issue of any additional stock ranking on a parity with or prior to the shares of such series to dividends or upon liquidation; and
- k) such other preferences, rights, restrictions and qualifications as shall not be inconsistent herewith.

All shares of Preferred Stock shall rank equally and be identical in all aspects regardless of series unless

otherwise specified by the Board of Directors pursuant to the foregoing provisions of paragraph 1 and if shares of any one series are issued at different times, the subsequently issued shares need not be entitled to receive dividends previously paid on the outstanding shares of such series.

The holders of the Preferred Stock shall be entitled to received out of the next profits or net assets of the Corporation available for dividends, when and as declared by the Board of Directors, cash dividends at the rate specified for each particular series, and no more, payable quarterly from and on the date or dates specified for each such series, before any dividends shall be declared and paid upon or set apart for the Common Stock.

If dividends on the Preferred stock of any series are not paid in full when payable or declared in full and seems set apart for the payment thereof, then no dividends shall be declared and paid on any Preferred stock unless declared paid ratably on all shares of each series of the Preferred stock then outstanding, including dividends accrued or in arrears, if any, in proportion to the respective amounts that would be payable per share if all such dividends were declared and paid in full.

The Preferred Stock shall be preferred over the Common Stock as to assets, and in the event of any liquidation or dissolution or winding up to the Corporation (whether voluntarily or involuntarily), the holders of the then outstanding Preferred Stock shall be entitled to receive out of the assets of the Corporation available for distribution to its stockholders whether from capital, surplus of earnings, the amount specified for each particular series, together with all dividends (whether or not earned) accrued or in arrears, for every share of their holdings of Preferred Stock before any distribution of the net assets shall be made to the holders of the Common Stock, and shall be entitled to no other further distribution. If upon any liquidation, dissolution or winding up the Corporation, the assets distributable among the holders of the Preferred Stock shall be insufficient to permit the payment in full to the holders of the Preferred Stock of all preferred amounts payable to all such holders, then the entire assets of the Corporation thus distributable shall be distributed ratably amount the holders of the Preferred Stock in proportion to the respective amounts that would be payable per share if such assets were sufficient to permit in full.

For purposes of the preceding paragraph, neither the consolidation nor merger of the Corporation with or into any other corporation, nor any sale, lease, exchange or conveyance of all or any part of the property, assets or business of the Corporation shall be deemed to be liquidation, dissolution or winding up of the Corporation within the meaning of this Article SEVENTH, unless the Board of Directors of the Corporation elects to treat such transaction as a liquidation, dissolution or winding up of the Corporation subject to the imitations or conditions herein or in the terms of any series as approved by the Board of Directors, the whole or any part of Preferred Stock at any time outstanding, of the whole or any part of any series thereof, may be redeemed by the Corporation at its election, expressed, by resolution of the Board of Directors upon notice to the holders of record of the Preferred Stock to be redeemed, given as hereinafter provided, at the time or times and price or prices specified for each particular series together with all dividends (whether or not earned) accrued or in arrears (hereinafter called the "redemption price"). If less than all of the Preferred Stock then outstanding, or of any series thereof, is to be redeemed, the redemption may be made either by lot or pro rata, in such manner as may be prescribed by resolution of the Board of Directors. A notice of such election shall be mailed by the Corporation, postage, prepaid, not less than 30 nor more than 60 days prior to the date specified in such notice as the redemption date, addresses to the respective holders of record of the Preferred Stock to be redeemed at their respective addresses as the same shall appear on the stock transfer records of the

	<p>Corporation. Notice having been so given unless default shall be made by the Corporation in providing moneys for the payment of the redemption price pursuant to such notice, all dividends on the Preferred Stock thereby called for redemption shall cease to accrue from and after the date of redemption specified in such notice. The notice may specify a date (which may be on or prior to the date of redemption so specified) on which the Corporation shall provide the moneys for the payment of the redemption price by depositing the amount thereof with a bank or trust company to the Corporation.</p> <p>The shareholders of the Corporation shall have no pre-emptive right to subscribed to any issue or disposition of shares of the capital stock of the Corporation whether common or preferred. (As amended on May 17, 1994; May 21, 1996; and November 17, 1999)</p> <p>The provisions of the second paragraph of Articles SIXTH and the provisions of Article SEVENTH hereof shall be printed on all stock certificates to be issued by the Corporation.</p>	

Rationale for the amendment(s)

The amendment of the Sixth Article is necessary to delete compliance to the provisions of the General Banking Act, which is no longer relevant and applicable to the current business of the Company.

The amendment of the Seventh Article declassifying the preferred shares into common shares as well as the deletion of pertinent provisions relating to the preferred shares is in line with the cleaning-up efforts of management to remove liabilities arising out of its previous banking operations. With the removal of the preferred shares, all present and future shareholders of the Company will have equal rights and footing.

The amendment of the Seventh Article increasing the authorized capital stock to PhP 7,000,000,000.00 is necessary to allow additional shares subscription and other equity fundraising activities in the future. Out of the increase in authorized capital stock, One Billion Six Hundred Seventy Nine Million Nine Hundred Sixty Six Thousand Four Hundred (1,679,966,400) common shares at a subscription price and par value of Php 1.00 per share will be issued to Ms. Michelle Ayangco and Atty. Hermogene Real, the majority shareholders of Philippine CollectiveMedia Corporation (PCMC) (the “PCMC Shareholders”). The subscription of PCMC shareholders shall be paid in the form of PCMC shares based on third-party appraisal to be confirmed by a third-party fairness opinion, thereby allowing the Company to obtain the business, assets and ownership of PCMC. After the transaction, the PCMC Shareholders will gain majority control of the Company, who, in turn, will acquire PCMC as a subsidiary.

The timetable for the effectivity of the amendment(s)

Expected date of filing the amendments to the Articles of Incorporation with the SEC	<input type="text" value="TBA"/> Calendar <input type="text" value="TBA"/>
Expected date of SEC approval of the Amended Articles of Incorporation	<input type="text" value="TBA"/> Calendar <input type="text" value="TBA"/>

Effect(s) of the amendment(s) to the business, operations and/or capital structure of the Issuer, if any

The amendment of the Sixth and Seventh Article will result to changes in the capital structure of the Company since all shares will be classified to common shares and the Company will have more shares to accommodate subscriptions and other equity fundraising activities in the future.

Other Relevant Information

NONE