

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)
Oct 13, 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
Metro 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
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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	14,336,260

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

FURTHER AMENDMENT OF ARTICLES OF INCORPORATION TO RESTRICT FOREIGN OWNERSHIP

Background/Description of the Disclosure

On 13 October 2021, shareholders of the Company, representing at least 2/3 of the outstanding capital stock, approved the following amendments to the Articles of Incorporation in view of the intended acquisition of Philippine CollectiveMedia Corporation, which is a mass media company subject to a 100% Filipino ownership requirement: (1) The deletion of Paragraph 2, Sixth Article on the restriction of foreign ownership according the General Banking Act; (2) the insertion of a new paragraph in the Seventh Article to limit share ownership to 100% Filipino; (3) and deletion the reference to the Sixth Article in the last paragraph of Article Seventh. On the same day, the Company's Board of Directors likewise approved the insertion of a new paragraph in the Seventh Article to limit share ownership to 100% Filipino

Date of Approval by Board of Directors	Oct 13, 2021
Date of Approval by Stockholders	Oct 13, 2021
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
SEVENTH	PLEASE SEE ATTACHED	PLEASE SEE ATTACHED

Rationale for the amendment(s)

The amendment is necessary in view of the closing of the Company's share swap transaction with Philippine CollectiveMedia Corporation (PCMC) wherein PCMC, which is engaged in mass media operations, will be a subsidiary of the Company. The additional amendment to restrict foreign ownership of PRIM shares is in keeping with Section 11, Article XVI of the Philippine Constitution, which mandates that ownership and management of mass media are limited to Filipino citizens or to corporations, cooperatives or associations that are wholly-owned and managed by Filipinos.

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

Other than requiring the transfer of shares currently under foreign shareholders, the amendment has no expected effects on the business, operations and capital structure of the Issuer. The amendment is intended to ensure compliance with the Constitutional proscription on foreign ownership in relation to the mass media operations of PCMC, which will become the Company's subsidiary.

Other Relevant Information

none

Filed on behalf by:

Name	Joanna Manzano
Designation	Junior Compliance 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*

Amendment(s)

Article No.	From	To
SEVENTH	<p>That the capital stock of said Corporation is Seven Billion Pesos (P7,000,000,000.00), divided into Seven Billion (7,000,0000,000) Common Shares with par value of One Peso (P1.00) per share.</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> <p>a) the number of shares to constitute such series and the distinctive designations thereof;</p>	<p>That the capital stock of said Corporation is <u>Seven Billion Pesos (P7,000,000,000.00), divided into <u>Seven Billion (7,000,0000,000)</u> Common Shares with par value of One Peso (P1.00) per share.</u></p> <p>The shareholders of the Corporation shall have no preemptive 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><u>Ownership of the Corporation's shares shall be limited to Philippine citizens, or to corporations, cooperatives, or associations wholly-owned and managed by such citizens, in order to enable the Corporation to invest in shares of stock of corporations or entitles which are required to be wholly owned by Philippine citizens or corporations, cooperatives or associations, wholly-</u></p>

	<ul style="list-style-type: none"> 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 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; 	<p><u>owned and managed by such citizens as provided in Section 11, Article XVI of the Philippine Constitution. No issuance, transfer, or sale of stock or interest in the Corporation shall be allowed or permitted to be recorded in the proper books of the Corporation, except to Philippine citizens, or to corporations, cooperatives or associations, wholly-owned and managed by such citizens.</u></p> <p><i>The provisions of the SEVENTH Article hereof shall be printed on all stock certificates to be issued by the Corporation.'</i></p>
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- 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.

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)

The provisions of the second paragraph of Article SIXTH and the provisions of Article SEVENTH

	hereof shall be printed on all stock certificates to be issued by the Corporation.	
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