

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)
Sep 2, 2022
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 (FORMERLY CITIBANK TOWER), 8741 PASEO DE ROXAS MAKATI CITY

Postal Code
1227

8. Issuer's telephone number, including area code

(632) 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	14,366,260

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 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

Amendment and Restatement to the Memorandum of Agreement

-Amended to update the SEC form 17C attachment

Background/Description of the Disclosure

On 30 July 2021, PRIM, its parent company (RYM Business Management Corporation), and the majority shareholders of Philippine CollectiveMedia Corporation (PCMC) previously disclosed the execution of a Memorandum of Agreement (“MOA”) with Atty. Hermogene H. Real and Ms. Michelle F. Ayangco (as “Golden Peregrine Shareholders”) which was duly approved by PRIM’s Board of Directors on 28 July 2021.

During the Special Meeting of the Board of Directors held on 15 August 2022, the Board unanimously approved to amend and restate the MOA with previously referred to “PCMC Shareholders” and currently referred to as the “Golden Peregrine Shareholders” (“Amended MOA”). Under the proposed Amendment to the MOA, Golden Peregrine Shareholders shall transfer all of their shares in Golden Peregrine Holdings, Inc. (“GPHI”) to the Corporation in exchange for shares of PRIME. Consequently, PRIM will acquire full ownership and control over PCMC through GPHI.

Other Relevant Information

After the execution of the MOA, the Golden Peregrine Shareholders assigned all of their shares in PCMC in exchange for one hundred percent (100%) of the outstanding capital stock of GPHI. As such, PCMC became a wholly-owned subsidiary of GPHI, while the Golden Peregrine Shareholders owns one hundred percent (100%) of the outstanding capital stock of GPHI. In view of the foregoing, there is a need to amend the MOA to reflect the foregoing changes to the corporate structure of PCMC in relation to the proposed acquisition of PCMC by the Corporation.

Filed on behalf by:

Name	Reuben Carlo General
Designation	Corporate Secretary

COVER SHEET

2 2 4 0 1

S.E.C. Registration Number

P R I M E M E D I A H O L D I N G S , I N C .

(f o r m e r l y F i r s t e - B a n k C o r p .)

(Company's Full Name)

1 6 t h F l o o r B D O T o w e r s

V a l e r o (f o r m e r l y C i t i b a n k

T o w e r) 8 7 4 1 P a s e o d e R o x a s

M a k a t i C i t y

(Business Address: No. Street/City/Province)

REUBEN CARLO O. GENERAL

Contact Person

8831-4479

Company Telephone Number

1 2 3 1

Month Day
Fiscal Year

AMENDED SEC FORM 17-C

FORM TYPE

Month Day

Annual Meeting

N/A

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders

nil Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Item 9. Amended Results of the Board Meeting held on 15 August 2022

We advise that at the Regular meeting of the Board of Directors of PRIME MEDIA HOLDINGS, INC. (the "Corporation") held on August 15, 2022 at 5:30 p.m., the Board of Directors of the Corporation approved or reconfirmed the following:

1. Amendment of the Articles of Incorporation to:
 - a. reduce the par value of all Series A Preferred Shares from Php1.00 to PhP0.04 per share
 - b. convert all Series A Preferred Shares into Common Shares at the conversion rate of 25:1
 - c. create a new class of Redeemable Preferred Shares which shall be referred to as Series C Preferred Shares and to authorize the conversion of all the remaining foreign-owned Common Shares to Series C Preferred Shares. The Series C Preferred Shares shall have a par value of One Peso (PhP 1.00) per share. The number of common shares shall be reduced by approximately Three Hundred Forty Thousand Six Hundred Sixty Four (340,664) based from records as of 31 July 2022, which shall be the corresponding number of Series C Preferred Shares to be created. The reduction in the number of common shares shall be taken from the unissued portion of the authorized capital stock
 - d. reclassify all Series B Preferred Shares into Common Shares at the conversion rate of 1:1
 - e. to delete all provisions relating to the Preferred Shares Series A, B and C Preferred Shares after the conversion of all Series A and Series B Preferred Shares to Common Shares and redemption of Series C Preferred as treasury shares;
 - f. increase the authorized capital stock by Two Billion Pesos (PhP 2,000,000,000.00) covering additional Two Billion (2,000,000,000) common shares, thereby increasing the authorized capital stock to Seven Billion Pesos (PHP 7,000,000,000)
2. Redemption of all outstanding Series C Preferred Shares at par value with cash subsequent to the amendment of the AOI in Item 1(c) above and conversion of foreign-owned Common Shares to Series C Preferred Shares.
3. Subscription by Atty. Hermogene H. Real and Ms. Michelle F. Ayangco (as "Golden Peregrine Shareholders") to One Billion Six Hundred Seventy Nine Million Nine Hundred Sixty Six Thousand Four Hundred (1,679,966,400) Common Shares to be issued out of the proposed increase in authorized capital stock in consideration of the assignment of 100% of the outstanding capital stock of Golden Peregrine Holdings, Inc. (GPHI);
4. Amendment of the Memorandum of Agreement (MOA) between the Golden Peregrine Shareholders and the Corporation to implement the acquisition of an interest in Philippine CollectiveMedia Corporation (PCMC) through the acquisition of 100% of the outstanding capital stock of GPHI by the Corporation;
5. Termination of the Memorandum of Understanding (MOU) for potential business ventures with New Era Empire Realty Corp.
6. Renomination of Atty. Johnny Y. Aruego, Jr. as Independent Director beyond the 9-year term limit

Other Relevant Information

For the Renomination of Atty. Johnny Y. Aruego, Jr. as Independent Director beyond the 9-year term limit

Atty. Johnny Y. Aruego, Jr. is an incumbent Independent Director of the Corporation serving his 9th consecutive term. Under Securities and Exchange Commission (SEC) Memorandum Circular (MC) No. 04 s. 2017, independent directors shall have a maximum term limit of nine (9) consecutive years, which may be extended only upon meritorious justification approved by the stockholders.

At its meeting, the Board of Directors deliberated on the renomination of Atty. Aruego as Independent Director. After further discussions on the background and qualifications of Atty. Aruego and his contributions to the Corporation, through his valuable insight and active participation in board and committee meetings and effective leadership in the Audit, Governance, Oversight and Related Party Transaction Committee, the Board approved the re-nomination of Atty. Aruego as the Corporation's Independent Director for the term 2022 to 2023, subject to stockholders' vote.

After the execution of the MOA, the Golden Peregrine Shareholders sold all of their shares in PCMC in exchange for one hundred percent (100%) of the outstanding capital stock of GPHI. As such, PCMC became a wholly-owned subsidiary of GPHI, while the Golden Peregrine Shareholders owns one hundred percent (100%) of the outstanding capital stock of GPHI. In view of the foregoing, there is a need to amend the MOA to reflect the foregoing changes to the corporate structure of PCMC in relation to the proposed acquisition of PCMC by the Corporation.

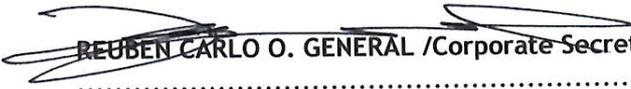
The previous disclosure is being amended to correct the estimated number of foreign-held common shares for conversion to Series C Preferred Shares.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

..PRIME MEDIA HOLDINGS, INC.....
Issuer

..... September 1, 2022.....
Date


REUBEN CARLO O. GENERAL /Corporate Secretary
.....
Signature and Title*

* Print name and title of the signing officer under the signature.