

# 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 15, 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)  
[REDACTED]
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  
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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 QR-1 - Quasi-Reorganization References: Rules on Quasi-Reorganization SRC Rule 17 (SEC Form 17-C)

#### Subject of the Disclosure

Board Approval of Quasi-reorganization through Equity Restructuring

#### Background/Description of the Disclosure

At the meeting of the Board of Directors (BOD) on 15 August 2022, the BOD approved the Company's plan to reduce the par value of the Corporation's Series A Preferred Shares. The approval of the stockholders will be sought in the annual stockholders' meeting scheduled on 23 September 2022. The disclosure discussed hereunder shall be limited to changes and effects on the Series A Preferred Shares of the Corporation as approved by the BOD on 15 August 2022 and to be submitted to approval of the stockholders on 23 September 2022.

<b>Date of Approval by Board of Directors</b>	Aug 15, 2022
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<b>Date of Approval by Stockholders</b>	TBA
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<b>Date of Approval by Securities and Exchange Commission</b>	TBA
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#### Rationale for quasi-reorganization

Benefits:

1. The quasi-reorganization is part of a proposed series of amendments of the Corporation's Articles of Incorporation and other corporate actions as in order for the Corporation to eliminate its remaining foreign-held shares.
2. The quasi-reorganization will result to the creation of additional paid-in capital which may be used to improve capital deficit

<b>Amount of deficit that will be eliminated</b>	The amount of PhP 13,791,609.60 created with the par down of Series A Preferred Shares will be applied against the deficit of Prime Media Holdings, Inc. as of 31 December 2021 based on its audited financial statement.
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#### Adjustment(s) on the following

##### Authorized Capital Stock (ACS)

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
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SERIES A PREFERRED	PHP 1,000,000,000.00	0	0	PHP 1,000,000,000.00
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#### Issued Shares

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
SERIES A PREFERRED	14,366,260	0	0	14,366,260

#### Outstanding Shares

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
SERIES A PREFERRED	14,366,260	0	0	14,366,260

#### Listed Shares

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
N.A.	0	0	0	0

#### Treasury Shares

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
N.A.	0	0	0	0

#### Par Value

Type of Security / Stock Symbol	Before Capital Restructuring (current)	Decrease in ACS	Increase in ACS	After Capital Restructuring
SERIES A PREFERRED	PHP 1.0	PHP 0.96	0	PhP .04

#### Movement in the total stockholders' equity account

##### ACS

Type of Security /Stock Symbol	Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
		Dr	Cr		Dr	Cr	
SERIES A PREFERRED	PhP 1,000,000,000	0	0	PHP 1,000,000,000	0	0	0

##### Issued and Outstanding Shares

Type of Security /Stock Symbol	Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
		Dr	Cr		Dr	Cr	
SERIES A PREFERRED	14,366,260	0	0	14,366,260	0	0	0

##### Treasury Shares

Type of Security /Stock Symbol	Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
		Dr	Cr		Dr	Cr	
N/A	0	0	0	0	0	0	0

##### Additional Paid-In Capital

Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
	Dr	Cr		Dr	Cr	
0	PhP 13,791,609.60	PhP 13,791,609.60	0	0	0	0

##### Deficit

Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
	Dr	Cr		Dr	Cr	
PHP 861,364,778	0	PHP 13,791,609.60	PHP 847,573,168.40	0	0	0

#### Total Stockholders' Equity

Beginning Balance	Entries to record the decrease in ACS		Balance after decrease in ACS	Entries to record the increase in ACS		Balance after increase in ACS
	Dr	Cr		Dr	Cr	
(PHP 145,149,902)	0	0	(PHP 145,149,902)	0	0	0

#### Proposed timetable of the quasi-reorganization that includes the following

Expected date of filing the amendments to the Articles of Incorporation with the SEC	Oct 1, 2022
Expected date of SEC approval of the Amended Articles of Incorporation	TBA

#### Procedure(s) for updating stock certificates

##### Details of Stock Transfer Agent

Name	STOCK TRANSFER SERVICES, INC.
Address	Stock Transfer Service, Inc. 34th flr. Unit D Rufino Pacific Tower, 6784 Ayala Ave. Makati City
Contact Person	Richard D. Regala, Jr.

##### Inclusive dates when the old stock certificates can be replaced

Start Date	TBA
End Date	TBA

##### Documentary requirements

<b>Individual Shareholders</b>	
TBA	
<b>Corporate Shareholders</b>	
TBA	
Date of availability of new stock certificates	TBA

##### Procedures in case of lost stock certificates

TBA	
<b>Other Relevant Information</b>	

The Series A Preferred Shares are not listed with the Exchange. The reduction in the par value of the Company's Series A Preferred Shares will result in an APIC of equivalent to PhP 13,791,609.60 which may be used to reduce capital deficit of the Corporation based on the audited financial statement as of 31 December 2021. Note that there will be no change in the number of shares in issued and outstanding Series A Preferred shares, but merely a change in its par value. The change in par value will not result in the increase nor decrease in the number of shares, but the change shall only be on the total par value of the outstanding Series A Preferred Shares.

**Filed on behalf by:**

<b>Name</b>	Reuben Carlo General
<b>Designation</b>	Corporate Secretary