

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)
Aug 22, 2024
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
-
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	850,298,616
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 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure
Results of the Board Meeting held on August 22, 2024
Background/Description of the Disclosure
Results of the Board Meeting held on August 22, 2024
Other Relevant Information
Please see attached SEC Form 17-C

Filed on behalf by:

Name	Joanna Manzano
Designation	Junior Compliance Officer

COVER SHEET

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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)

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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)

DIANE MADELYN C. CHING

Contact Person

8831-4479

Company Telephone Number

1	2			3	1
Month	Day	Fiscal Year		Month	Day

SEC FORM 17C (Results of Board Meeting held on August 22, 2024)
FORM TYPE

Month	Day	Annual Meeting	

N/A

Secondary License Type, If Applicable

Dept. Requiring this Doc.		this

Amended Articles Number/Section

Total Amount of Borrowings

	nil	
Total No. of Stockholders	Domestic	Foreign

To be accomplished by SEC Personnel concerned

File Number							
Document I.D.							

LCU

Cashier

STAMPS

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. 22 August, 2024.....
Date of Report (Date of earliest event reported)
2. SEC Identification Number 22401..... 3. BIR Tax Identification No. .. 000-491-007..
4. .. Prime Media Holdings, Inc......
Exact name of issuer as specified in its charter
5. Manila, Philippines..... 6. (Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation
7. .. 16th Floor BDO Towers Valero (formerly Citibank Tower), 8741 Paseo de Roxas, Makati City 1227
Address of principal office Postal Code
8. +632 8831-4479.....
Issuer's telephone number, including area code
9. N/A.....
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 |
|------------------------------|--|
| <u>Common</u> | <u>850,298,616</u> |
| <u>Preferred</u> | <u>14,366,260</u> |
11. Indicate the item numbers reported herein: Item No. 9 Other Events.....

Item 9. Results of the Board Meeting held on August 22, 2024

We advise that at the special meeting of the Board of Directors of PRIME MEDIA HOLDINGS, INC. (the "Corporation") held on **August 22, 2024**, the Board of Directors of the Corporation approved the following:

1. Amendment of all previous resolutions and Approval of the following Amendments to the Articles of Incorporation, subject to further approval of the Shareholders on August 30, 2024:

A. FIRST AMENDMENT

1.1 Series A Preferred Shares:

- 1.1.1 Amendment to reiterate the Non-Voting and Convertible features of the Series A Preferred Shares with mandatory conversion right of the Company.
- 1.1.2 Reduction of par value of Series A Non-Voting Convertible Preferred Shares from PhP 1.00 to PhP 0.04 without change in the number of shares resulting in the Decrease of the Authorized Capital Stock from Five Billion (PhP 5,000,000,000.00) to Four Billion Forty Million Pesos (Php 4,040,000,000.00) thereby amending the Seventh Article of the Articles of Incorporation as follows:

"SEVENTH - That the capital stock of said Corporation is Four Billion Forty Million Pesos (Php 4,040,000,000) divided into Three Billion (3,000,000,000) Common Shares with par value of One Peso (PhP 1.00 per share), One Billion (1,000,000,000) Series "A" Non-Voting and Convertible Preferred Shares with a par value of Four Centavos (PhP 0.04) per share and One Billion (1,000,000,000) Series "B" Preferred Shares with a par value of One Peso (PhP 1.00) per share.
xxx xxx xxx"

B. SECOND AMENDMENT:

1.2 Reclassification of Shares

- 1.2.1 Reclassification of One Billion (1,000,000,000) Series A Non-Voting and Convertible Preferred Shares with a par value of PhP 0.04 per share and unissued One Billion (1,000,000,000) Series B Preferred Shares with a par value of PhP 1.00 per share, into One Billion Forty Million (1,040,000,000) Common Shares with a par value of PhP 1.00 per share, thereby amending the Seventh Article of the Articles of Incorporation as shown below.
- 1.2.2 Creation of Series "C" Non-Voting and Redeemable Preferred Shares with a par value of PhP 1.00 per share, thereby amending the Seventh Article of the Articles of Incorporation as shown below.
- 1.2.3 Reclassification of Three Hundred Forty Thousand Six Hundred Sixty-Four (340,664) Foreign-Owned Common Shares with a par value of PhP 1.00 per share, into Three Hundred Forty Thousand Six Hundred Sixty-Four (340,664), Series C Non-Voting and Redeemable Preferred Shares, thereby amending the Seventh Article of the Articles of Incorporation as shown below:

“SEVENTH- That the capital stock of said Corporation is Four Billion Forty Million Pesos (Php 4,040,000,000.00) divided into Four Billion Thirty Nine Million Six Hundred Fifty Nine Thousand Three Hundred Thirty Six (Php 4,039,659,336) Common Shares with a par value of One Peso (PhP 1.00 per share) and Three Hundred Forty Thousand Six Hundred Sixty Four (340,664) Series “C” Non-Voting and Redeemable Preferred Shares with a par value of One Peso (PhP 1.00) per share.”

C. THIRD AMENDMENT:

- 1.3 Increase in the authorized capital stock of the Corporation from Four Billion Forty Million Pesos (Php 4,040,000,000.00) to Six Billion Pesos (Php 6,000,000,000.00) thereby amending the Seventh Article of the Articles of Incorporation as follows:

SEVENTH - That the capital stock of said Corporation is Six Billion Pesos (PhP6,000,000,000.00) divided into Five Billion Nine Hundred Ninety Million Six Hundred Fifty Nine Thousand Three Hundred Thirty Six (5,999,659,336) common shares with a par value of One Peso (PHP 1.00) per share and Three Hundred Forty Thousand Six Hundred Sixty Four (340,664) Series “C” Non-Voting and Redeemable Preferred shares with a par value of One Peso (PHP 1.00) per share.”

D. FOURTH AMENDMENT:

- 1.4 Approval of the mandatory redemption and retirement of all Series C Non-Voting and Redeemable Preferred Shares with a par value of PhP 1.00 at a redemption price equivalent to at least its par value of PhP 1.00 per share or at the price determined by the Board and payable in cash resulting in the Decrease in the Authorized Capital Stock resulting from the mandatory redemption and retirement of the Series C Non-Voting Redeemable Preferred Shares and amendment of the SEVENTH Articles as shown below.
- 1.5 Amendment of the Articles of Incorporation of the Corporation to delete all other provisions/ paragraphs in the Seventh Article relating to the Preferred Shares in view of the aforementioned amendments.

SEVENTH- that the capital stock of said Corporation is Five Billion Nine Hundred Ninety Nine Million Six Hundred Fifty Nine Thousand Three Hundred Thirty Six Pesos (₱ 5,999,659,336.00), divided into Five Billion Nine Hundred Ninety Nine Million Six Hundred Fifty Nine Thousand Three Hundred Thirty Six (5,999,659,336) common shares with a par value of One Peso (PHP 1.00) per share.

The shareholders of the Corporation shall have no pre-emptive right to subscribe 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; November 17, 1999)*

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 entities which are required to be wholly owned by Philippine citizens or

corporations, cooperatives or associations, wholly-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. *(As amended by the Stockholders representing 2/3 of the outstanding capital stock on October 13, 2021 and by the Board of Directors on October 13, 2021)*

The provisions of the preceding paragraph of the SEVENTH ARTICLE shall be printed on all stock certificates to be issued by the Corporation. *(As amended by the Stockholders representing 2/3 of the outstanding capital stock on October 13, 2021 and by the Board of Directors on October 13, 2021)*

The amendments to the Articles of Incorporation may be filed successively or simultaneously as the actions are implemented by management subject to approval of Securities and Exchange Commission.

2. Exercise of the Company's mandatory conversion right to convert all of the outstanding Series A Non-Voting Convertible Preferred shares into Common Shares at the conversion rate of 25 Series A Non-Voting Convertible Preferred Shares with a par value of PhP 0.04 per share, to One (1) Common Share with a par value of PhP 1.00 per share, resulting to the conversion of 14,366,260 Series A Non-Voting Convertible Preferred Shares into 574,650 common shares; No fractional shares shall be issued and the value of fractional shares will be paid in cash.
3. Creation of Additional Paid-In Capital (APIC) in the amount of Thirteen Million Seven Hundred Ninety-One Thousand Six Hundred Ten Pesos (PhP 13,791,610.00) equivalent to the excess capital arising from the conversion of the outstanding Series A Non-Voting Convertible Preferred Shares into Common Shares as described in item (2) above.
4. Additional Listing of 574,650 common shares issued to shareholders after conversion of their Series A Non-Voting Convertible Preferred Shares with a par value of PhP 0.04 per shares into Common Shares with a par value of PhP 1.00 as described in item (2) above, if necessary).
5. Amendment or execution of relevant agreements with Atty. Hermogene H. Real and Ms. Michelle F. Ayangco (as "Golden Peregrine Shareholders") and Reconfirmation of the issuance of 980,000,000 Common Shares or 490,000,000 Common shares each in favor of Atty. Real and Ms. Ayangco, respectively, in exchange for and in consideration of their 100% of the issued and outstanding capital stock of Golden Peregrine Holdings Inc. (GPHI) pursuant to the updated valuation report as of 31 December 2023.
6. Additional Listing of 980,000,000 common shares issued to Golden Peregrine Shareholders as described in item (5) above.
7. Authority to engage Unicapital, Inc. to render a fairness opinion and/or valuation report for the subscriptions of the Golden Peregrine Shareholders
8. Authority to the President, Atty. Manolito A. Manalo to enter execute any and all necessary documents including a deed of absolute sale with Fil-Estate Properties, Inc. to consolidate title over a condominium unit, particularly, Unit 3608 Paragon Plaza in the name of Prime Media Holdings, Inc. which was *dacioned* in favor of the Company.

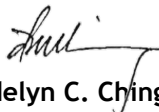
9. Authority to perform equity restructuring by using the Additional Paid in Capital (APIC) of PhP 253,500,000.00 to reduce deficit.

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

..... August 22, 2024.....
Date


Diane Madelyn C. Ching/ Corporate Secretary
.....
Signature and Title*

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