

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 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 October 21, 2024

Background/Description of the Disclosure

We advise that at the Special Meeting of the Board of Directors of PRIME MEDIA HOLDINGS, INC. (the "Corporation") held on 21 October 2024, the Board of Directors of the Corporation approved the following:

1. Authority to Accept Private Placements as follows:

A. With Valiant Consolidated Resources Inc.

(a) Subscription to 75,000,000 common shares at PhP 2.95 per share for a total price of PhP 221,250,000.00 to be issued from the current unissued capital upon full payment.

(b) Subscription to 86,355,932 common shares at PhP 2.95 per share for a total price of PhP 254,749,999.40 to be issued from the increase in capital stock after the share-for-share swap transaction with the shareholders of Golden Peregrine as previously disclosed ("GP Transaction") and after receipt of full payment. Valiant shall make an initial payment of PhP 209,749,998.70 for its subscription. The remaining balance of PhP 45,000,000.70 shall be paid in full after fulfillment of the following conditions: (a) completion of the GP Transaction, and (b) an increase in capital stock is approved by Securities and Exchange Commission.

B. With Cymac Holdings Corp.

(a) Subscription to 15,000,000 common shares at PhP 2.95 per share for a total price of PhP 44,250,000.00 to be issued from the current unissued capital upon full payment. Cymac shall initially pay PhP 25,000,000.00. The remaining amount of 19,250,000.00 shall be paid on or before 31 December 2024.

(b) Subscription to 3,644,068 common shares at PhP 2.95 per share for a total price of PhP 10,750,000.60 be issued from the increase in capital stock after the GP Transaction after full payment. Cymac shall make a partial payment of PhP 5,000,000.00 for its subscription. The remaining balance of PhP 5,750,000.60 shall be paid in full after fulfillment of the following conditions: (a) completion of the GP Transaction, and (b) an increase in capital stock is approved by Securities and Exchange Commission.

The Board further approved the listing of the shares to be issued upon receipt of full payment.

The price of PhP 2.95 per share was arrived at using the 30-day closing VWAP as of October 17, 2024 of PhP 2.5272 per share plus 16.73% premium.

The effect of aforementioned subscriptions to the capital stock of the Corporation is attached herewith as Annex "A".

The parties are independent from one another and shall not be considered as acting in concert. The subscription of Cymac shall be considered as part of public float.

2. Loan to PCMC

The Board approved the request of Philippine CollectiveMedia Corporation (PCMC) to borrow the total amount of Five Hundred Thirty One Million Pesos (PhP 531,000,000.00). PCMC shall initially borrow PhP 461,000,000.00 payable over a period of five (5) years with 0% interest on the first year and 7% interest per annum for the succeeding years until fully paid. PCMC shall use the funds to acquire key assets necessary to expand its business operations nationwide. The remaining PhP 70,000,000.00 shall be drawn at a later time by PCMC as needed for its business operations.

The Company will benefit from PCMC's expansion considering firm plans to acquire PCMC's parent, Golden Peregrine Holdings Inc.

Other Relevant Information

Amended to include the schedule of payment under Cymac Holdings Corp.:

"B. With Cymac Holdings Corp.

(a) Subscription to 15,000,000 common shares at PhP 2.95 per share for a total price of PhP 44,250,000.00 to be issued from the current unissued capital upon full payment. Cymac shall initially pay PhP 25,000,000.00. The remaining amount of 19,250,000.00 shall be paid on or before 31 December 2024."

Also added a statement "The Board further approved the listing of the shares to be issued upon receipt of full payment."

Please see attached amended 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)

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)

DIANE MADELYN C. CHING

Contact Person

8831-4479

Company Telephone Number

1	2	3	1
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Month Day
Fiscal Year

AMENDED SEC FORM 17C (Results of Board Meeting held on 21 October 2024)

FORM TYPE

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Month Day
Annual Meeting

N/A

Secondary License Type, If Applicable

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Dept. Requiring this
Doc.

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Amended Articles
Number/Section

Total Amount of Borrowings

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Total No. of
Stockholders

nil

Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION

AMENDED SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER

1.21 October 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. (SEC Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:
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. Amended Results of the Board Meeting held on 21 October 2024

We advise that at the Special Meeting of the Board of Directors of PRIME MEDIA HOLDINGS, INC. (the “Corporation”) held on **21 October 2024**, the Board of Directors of the Corporation approved the following:

1. Authority to Accept Private Placements as follows:

A. With Valiant Consolidated Resources Inc.

- (a) Subscription to 75,000,000 common shares at PhP 2.95 per share for a total price of PhP 221,250,000.00 to be issued from the current unissued capital upon full payment.
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- (a) Subscription to 15,000,000 common shares at PhP 2.95 per share for a total price of PhP 44,250,000.00 to be issued from the current unissued capital upon full payment. Cymac shall initially pay PhP 25,000,000.00. The remaining amount of 19,250,000.00 shall be paid on or before 31 December 2024.
- (a) Subscription to 3,644,068 common shares at PhP 2.95 per share for a total price of PhP 10,750,000.60 to be issued from the increase in capital stock after the GP Transaction after full payment. Cymac shall make a partial payment of PhP 5,000,000.00 for its subscription. The remaining balance of PhP 5,750,000.60 shall be paid in full after fulfillment of the following conditions: (a) completion of the GP Transaction, and (b) an increase in capital stock is approved by Securities and Exchange Commission.

The Board further approved the listing of the shares to be issued upon receipt of full payment.

The price of PhP 2.95 per share was arrived at using the 30-day closing VWAP as of October 17, 2024 of PhP 2.5272 per share plus 16.73% premium.

The effect of the aforementioned subscriptions to the capital stock of the Corporation is attached herewith as Annex “A”.

The parties are independent from one another and shall not be considered as acting in concert. The subscription of Cymac shall be considered as part of public float.

PRIM OWNERSHIP STRUCTURE

Before Private Placements	850,298,616.00			
1st Private Placements	90,000,000.00			
TOTAL Outstanding Shares	940,298,616.00			
Additional Issuance of Shares for GP Transaction	980,000,000.00			
TOTAL Issued and Outstanding After GP Transaction	1,920,298,616.00			
Additional 2nd Private Placement after GP Transaction	90,000,000.00			
TOTAL Issued and Outstanding After Additional Private Placement	2,010,298,616.00			

Shareholders Breakdown

Shareholders Breakdown	Number of Shares	Current Percentages	Percentages after Private Placement	Percentages after PCMC fold in	Percentages after Additional Private Placement
RYM	363,555,085	42.76%	38.66%	18.93%	18.08%
Mairete	77,178,901	9.08%	8.21%	4.02%	3.84%
Armstrong Capital	100,097,000	11.77%	10.65%	5.21%	4.98%
Valiant Consolidated	125,000,000	14.70%	13.29%	6.51%	6.22%
Cymac Holdings	25,000,000	2.94%	2.66%	1.30%	1.24%
Non-public (held by directors)	5,004	0.00%	0.00%	0.00%	0.00%
Public	159,462,626	18.75%	16.96%	8.30%	7.93%
CURRENT OUTSTANDING SHARES	850,298,616	100.00%			
1st Private Placement Subscription TOTAL	90,000,000				
Valiant Consolidated	75,000,000		7.98%	3.91%	3.73%
Cymac Holdings	15,000,000		1.60%	0.78%	0.75%
TOTAL Outstanding Shares after Private Placement	940,298,616		100.00%		
Michelle Ayangco (GP Shareholder)	490,000,000			25.52%	24.37%
Hermogene Real (GP Shareholder)	490,000,000			25.52%	24.37%
PRIM's Total Outstanding After GP Transaction	1,920,298,616			100.00%	
Additional Private Placement Subscription TOTAL	90,000,000				
Valiant Consolidated	86,355,932				4.30%
Cymac Holdings	3,644,068				0.18%
TOTAL Outstanding Shares after Private Placement	2,010,298,616				100.00%

	Shares	Php @2.95	Payments	Remaining Balance
Valiant PP1	75,000,000	221,250,000.00	221,250,000.00	-
Valiant PP2	86,355,932	254,749,999.40	209,749,998.70	45,000,000.70
TOTAL	161,355,932	475,999,999.40	430,999,998.70	
Cymac	15,000,000	44,250,000.00	25,000,000.00	19,250,000.00
Cymac	3,644,068	10,750,000.60	5,000,000.00	5,750,000.60
TOTAL	18,644,068	55,000,000.60	30,000,000.00	
GRAND TOTAL	180,000,000	531,000,000.00	460,999,998.70	70,000,001.30