

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 28, 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
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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	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 4-13 - Clarification of News Reports
References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Clarification of News Report

Source	Bilyonaryo.com
Subject of News Report	"DZMM to Radyo5-DWFM: Prime Media scoops up radio assets of MVP Group"
Date of Publication	Oct 27, 2024

Clarification of News Report

Please see attached reply.

Other Relevant Information

None

Filed on behalf by:

Name	Joanna Manzano
Designation	Junior Compliance Officer

28 October 2024

Philippine Stock Exchange

PSE Tower, 5th Avenue corner 28th Street
Bonifacio Global City, Taguig City 1634

Subject: **Clarification of News Report**

Dear Sir/Madam:

We write in relation to the request of the Philippine Stock Exchange (the “Exchange”) to clarify the news article entitled “DZMM to Radyo5-DWPM: Prime Media scoops up radio assets of MVP Group” posted by Bilyonaryo.com on October 27, 2024. The article reported in part states that:

“Publicly-listed Prime Media Holdings has added another key asset to its fast growing portfolio following a deal with Nation Broadcasting Corp. of bilyonaryo Manny V. Pangilinan.

A Babler said Prime Media, through Philippine Collective Media Corporation (PCMC), is set to take over NBC’s Radyo5 True FM (DWFM 92.3) currently operated by Pangilinan’s TV5.

Babler said NBC’s franchise includes television, Channel 41 (OneSports), but this was not included in the deal with Prime Media which only wanted its radio assets.

The purchase will give Prime Media a presence on FM radio in Metro Manila. Prime Media currently operates DWPM 630 (formerly DZMM of ABS-CBN Broadcasting) on AM radio.

PCMC owns a nationwide network of radio stations under FM Radio Philippines outside Metro Manila. It also operates a TV channel, Prime TV, on BEAM frequency.

....

Babler said Prime Media is planning to bring back the MRC format to DWFM.

...”

We clarify that the operations of Philippine CollectiveMedia Corporation (“PCMC”) has not yet been consolidated with Prime Media Holdings Inc. (the “Company”). Previously, the Company entered into a Memorandum of Agreement with the shareholders of Golden Peregrine Holdings Inc. (“Golden Peregrine”), the parent of PCMC for a share-for-share swap transaction where the shareholders of Golden Peregrine shall transfer their shares in Golden Peregrine in

exchange for shares of stock of the Company. This transaction has not yet been completed as the parties are awaiting approval of the Securities and Exchange Commission in relation to several amendments of the Articles of Incorporation of the Company as condition precedent to closing. The Company has already filed the following amendments to the Articles of Incorporation and likewise applied for Equity Restructuring.

(a) Seventh Article as to the Convertible and Non-Voting feature of the Series A Preferred Shares as well as its par down from PhP 1.00 to PhP 0.40.

(b) Seventh Article as to the Conversion of Series A shares into Common Shares, Reclassification of Series A and B Preferred Shares and Creation of Series C Redeemable and Non-voting Preferred Shares

We likewise confirm that PCMC entered into Blocktime and Content Licensing Agreements with Nation Broadcasting Corp. for FM Frequency 92.3 in Manila and other regional radio stations. The parties are also in discussions for the transfer of NBC's radio assets, subject to applicable regulatory approvals and other commercial terms.

Notably, PCMC has entered into a Loan Agreement with the Company in the amount of 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, for the purpose of acquiring key assets necessary to expand its business operations nationwide.

As duly disclosed on 22 October 2024, the Company's Board approved and accepted Private Placements to raise the total amount of PhP 531,000,000.00 in order to grant the loan request of Philippine CollectiveMedia Corporation (PCMC). 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.

Summarily, the loan grant presents a strategic advantage for the Company as a lender as it creates revenue stream through interest but, more importantly, it aligns with the long-term objective of acquiring Golden Peregrine, which directly owns PCMC.

Very truly yours,


Diane Madelyn C. Ching
Corporate Secretary