

# 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)  
Mar 7, 2017
2. SEC Identification Number  
147212
3. BIR Tax Identification No.  
000-323-228
4. Exact name of issuer as specified in its charter  
International Container Terminal Services, Inc.
5. Province, country or other jurisdiction of incorporation  
Metro Manila, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
ICTSI Administration Building, Manila International Container Terminal (MICT), South  
Access Road, Port Area, Manila  
Postal Code  
1012
8. Issuer's telephone number, including area code  
+(63 2) 245 4101
9. Former name or former address, if changed since last report  
Not Applicable
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 Stock Outstanding	2,028,047,404

11. Indicate the item numbers reported herein  
9

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.



# International Container Terminal Services, Inc.

## ICT

### 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

We refer to your request for clarification on the news article entitled "ICTSI to spend P15.09 billion to bolster MICT's vessel-handling capacity" posted in Business Mirror (Internet Edition) on March 6, 2017.

<b>Source</b>	Business Mirror (Internet Edition)
<b>Subject of News Report</b>	ICTSI to spend P15.09 billion to bolster MICT's vessel-handling capacity
<b>Date of Publication</b>	Mar 6, 2017

#### Clarification of News Report

We write in reply to PSE's letter dated March 7, 2017 seeking clarification and/or confirmation of the news article entitled "ICTSI to spend P15.09 billion to bolster MICT's vessel-handling capacity" posted in BusinessMirror (Internet Edition) on March 6, 2017. The article reported in part that:

"THE International Container Terminal Services Inc. (ICTSI) will order the 'most modern equipment' that will have the largest vessel-handling capability in the Philippines.

The order, part of the \$80-million (P15.09-billion) capital equipment program for the Manila International Container Terminal (MICT), involves the purchase of a five post-Panamax quay cranes capable of servicing up to 13,000-twenty foot equivalent unit (TEU) boxships, the largest in the intra-Asia trade.

Also on order are 20 rubber tired gantry cranes.

...."

We would like to correct the Php15.09 billion investment mentioned in the headline of the above article. The Philippine peso equivalent of the US\$80 million investment referred to in the article is only equivalent to approximately Php4.03 billion, and not Php15.09 billion, based on yesterday's foreign exchange closing rate of US\$1.00 : Php50.395. In addition, the foregoing statement on the capital equipment program for Manila International Container terminal (MICT) is part of ICTSI's ordinary course of business of acquiring, developing, managing and operating container ports and terminals worldwide.

We hope that the above sufficiently address your request for clarification in the interest of trading participants and the investing public.

#### Other Relevant Information

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**Filed on behalf by:**

<b>Name</b>	Arthur Tabuena
<b>Designation</b>	Treasury Director and Head of Investor Relations

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## ICTSI to spend P15.09 billion to bolster MICT's vessel-handling capacity

By **Lorenz S. Marasigan** - MARCH 6, 2017

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THE International Container Terminal Services Inc. (ICTSI) will order the “most modern equipment” that will have the largest vessel-handling capability in the Philippines.

The order, part of the \$80-million (P15.09-billion) capital equipment program for the Manila International Container Terminal (MICT), involves the purchase of a five post-Panamax quay cranes capable of servicing up to 13,000-twenty foot equivalent unit (TEU) boxships, the largest in the intra-Asia trade.

Also on order are 20 rubber tired gantry cranes.

With a maximum reach of 20 containers across and twin lift-rated load capability, the post-Panamax quay cranes are capable of servicing single-ocean box ships.



The capital-equipment program would enable MICT to service new generation vessels with capacities of up to 13,000 TEUs, setting a new standard for container terminal operation in the country.

“Hitting the 2-million mark last year is a clear indication we need to further expand our operation in response to the direction of the market. We also have to address the growing consolidation trend happening with major carriers that have them deploying larger capacity vessels,” ICTSI Senior Vice President and Regional Head of Asia Pacific Christian R. Gonzalez said.

The 2 millionth TEU milestone triggered a multibillion-peso capacity improvement commitment with the



The program is in line with the projected increase in container movement as a result of an improving Philippine economy despite the global downturn in the container shipping industry.

“We have always been steps ahead of the game in terms of planning. By the way things are looking, there is a legitimate need to invest in equipment and construct an additional berth in the near future. We need to ensure expansion is ahead of the curve in terms of being prepared for an increase in vessel sizes,” Gonzalez said. MICT currently has six berths. Two of the new quay cranes will be deployed

at Berth 5. Another pair will be deployed at Berths 6 and 7, respectively, while the last crane will be deployed at Berth 3. The first three cranes are scheduled for delivery by 2018, with the remaining two at 2019.

MICT has an annual capacity increased to 2.75 million TEUs.

ICTSI has several other projects in the pipeline for its Philippine operation that should pave the way for it to become a complete logistics provider. These include the revival of the rail link between MICT and the recently opened Laguna Gateway Inland Container Terminal in Calamba.

It has also recently submitted a proposal to build a roll on, roll off barge terminal in Cavite, south of Metro Manila.



TAGS INTERNATIONAL Container Terminal Services Inc.

### PREVIOUS ARTICLE

## Rock Energy: Price of cement to go up with continued closure of coal facility



Lorenz S. Marasigan

Sources regularly see Lorenz at telco and transport conferences. He graduated from the University of Santo Tomas, and has been covering the beat since 2013. He likes to featurize stories, and tries to find another angle for spot news. He travels during his spare time, and likes his coffee black -- no cream, no sugar.

