

# 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)

Jul 28, 2016

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 of 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 shares outstanding<br>(current) | 2,033,321,394   |

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.



## 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

Response to request for clarification on the news article entitled "Meralco, ICTSI (sic) draw P10B cargo rail plan" posted in The Manila Times (Internet Edition) on July 27, 2016.

|                               |  |
|-------------------------------|--|
| <b>Source</b>                 | The Manila Times (Internet Edition)              |
| <b>Subject of News Report</b> | "Meralco, ICTSI (sic) draw P10B cargo rail plan" |
| <b>Date of Publication</b>    | Jul 27, 2016                                     |

#### Clarification of News Report

We write in reply to PSE's letter dated July 28, 2016 seeking clarification and/or confirmation of the news article entitled "Meralco, ICTSI (sic) draw P10B cargo rail plan" posted in The Manila Times (Internet Edition) on July 27, 2016. The article reported in part that:

"MRail, a subsidiary of listed firm Manila Electric Co. (Meralco), has partnered with Enrique Razon Jr.'s International Container Terminal Services Inc. (ICTSI) for a P10-billion cargo railway project to revive the connectivity between the port of Manila and an inland container terminal facility in Laguna.

Under the agreement, the consortium said it would shell out P2.7B of the projected total cost of P10B for the initial phases of the project, which is projected to be completed in two years.

..."

INTERNATIONAL CONTAINER TERMINAL SERVICES, INC. (ICTSI) has been in discussions with MRail, Inc., a MERALCO subsidiary, on how they can help alleviate the worsening traffic problem in the greater Metro Manila area. Both companies believe that in order to propel the country's economy, it is important to urge provincial development and to limit the traffic being experienced in urban areas.

ICTSI and MRail, Inc. have arrived at a commercial cooperation to connect Manila International Container Terminal (MICT) in the Port of Manila to ICTSI's inland container terminal in Calamba, Laguna. To lessen the 40-foot or 20-foot containerized cargoes being hauled by trucks and clogging Metro Manila roads and expressways, ICTSI and MRail, Inc. envisage that these cargoes be transported through the railway system. This will substantially decrease the number of trucks that the public competes with on a daily basis in utilizing the roads.

ICTSI, from its end, has initially invested PhP 660 Million in developing its inland container terminal. Likewise, ICTSI has invested PhP 55 Million in constructing the staging area of its Berth 7 in MICT, which will be connected to the railway system.

This is an on-going collaboration between ICTSI and MRail, Inc. to address the traffic situation in Metro Manila and to contribute to nation- building.

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:**

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