

# 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 18, 2019
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  
3rd Floor ICTSI Administration Bldg., 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 Stock Outstanding (current)	2,013,465,454

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 4-2 - Acquisition/Disposition of Shares of Another Corporation

*References: SRC Rule 17 (SEC Form 17-C) and  
Section 4.4 of the Revised Disclosure Rules*

#### Subject of the Disclosure

ICTSI Acquires 15.17% of MNHPI

#### Background/Description of the Disclosure

ICTSI has signed a Share Purchase Agreement with Harbour Centre Port Terminal, Inc. on September 5, 2018 for the acquisition of 4,550,000 shares in Manila North Harbor Philippines, Inc. from Harbor Centre Port Terminal, Inc. The subject shares represent 15.17% of the total issued and outstanding shares of MNHPI. The total consideration is Php 910 million. The completion of the Share Purchase Agreement remains subject to a number of conditions precedent.

Upon completion of this transaction, ICTSI's shareholdings in MNHPI will increase from 34.83% to 50%.

#### Date of Approval by Board of Directors

Sep 5, 2018

#### Rationale for the transaction including the benefits which are expected to be accrued to the Issuer as a result of the transaction

The transaction will allow ICTSI to contribute its experience, expertise and state-of-the-art technology and infrastructure to enhance the operational efficiency of the domestic terminal in the Port of Manila and improve the traffic condition in Metro Manila.

This transaction will further improve the returns of ICTSI's shareholders through this value-accretive acquisition.

#### Details of the acquisition or disposition

##### Date

Sep 5, 2018

##### Manner

Share purchase through the execution of a Share Purchase Agreement

##### Description of the company to be acquired or sold

MNHPI is a Philippine entity engaged in domestic port terminal business at the Manila North Harbor under contract with the Philippine Ports Authority.

#### The terms and conditions of the transaction

<b>Number of shares to be acquired or disposed</b>	4,550,000
<b>Percentage to the total outstanding shares of the company subject of the transaction</b>	15.17
<b>Price per share</b>	Php200.00

#### **Nature and amount of consideration given or received**

Purchase price of Php910 million in cash

#### **Principle followed in determining the amount of consideration**

The purchase price was determined based on mutually agreed multiples of earnings.

#### **Terms of payment**

Purchase price will be paid upon satisfaction of all the conditions precedent.

#### **Conditions precedent to closing of the transaction, if any**

1. Philippine Ports Authority and Philippine Competition Commission approval of the transfer
2. Submission of consents and approvals under applicable law
3. Submission of Secretary's Certificate containing approval of the purchase of Subject Shares

#### **Any other salient terms**

None

#### **Identity of the person(s) from whom the shares were acquired or to whom they were sold**

<b>Name</b>	<b>Nature of any material relationship with the Issuer, their directors/ officers, or any of their affiliates</b>
Harbour Centre Port Terminal, Inc.	N/A

#### **Effect(s) on the business, financial condition and operations of the Issuer, if any**

This transaction will further improve the returns of ICTSI's shareholders through this value-accretive acquisition.

#### **Other Relevant Information**

An additional investment will be made in relation to this acquisition.

Update: On March 15, 2019, ICTSI obtained approval of the transfer by the Philippine Competition Commission,

#### **Filed on behalf by:**

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