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)

   Apr 24, 2020

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

   Manila, Philippines

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

   3/F ICTSI Administration Building, MICT South Access Road, Manila
   Postal Code
   1012

8. Issuer's telephone number, including area code

   63 2 82454101

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)	2,002,391,699

11. Indicate the item numbers reported herein

   9

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 and/or confirmation on the news article entitled “ICTSI cuts spending budget due to COVID” posted in philstar.com on April 23, 2020.

Source	philstar.com
Subject of News Report	ICTSI cuts spending budget due to COVID
Date of Publication	Apr 23, 2020

Clarification of News Report

We write in reply to PSE’s letter dated April 24, 2020 seeking clarification and/or confirmation of the news article entitled “ICTSI cuts spending budget due to COVID” posted in philstar.com on April 23, 2020. The article reported in part that:

“MANILA, Philippines — International Container Terminal Services Inc. of ports and casino tycoon Enrique Razon has slashed its capital expenditures to $100 million from $400 million owing to the coronavirus disease 2019 or COVID-19 pandemic.

. . . .

‘We started the year with about $400 million (in planned capex). We’ve slashed that down to nearly nothing. We’ve cut that down to the barest possibilities, only the absolutely essentials,’ he said.

The remaining $100 million would go to ongoing expansion plans which are already at least 80 percent complete and would be useless to stop.

These include expansion at the Manila International Container Terminal and in the ports of Congo and Mexico.

. . . .

For his casino business, Razon said Bloomberry may report a loss, but ICTSI may still be able to make money.

. . . .”

We confirm that, given the global pandemic affecting major economies at this time, it is likely that the Company’s capital expenditure budget for the rest of the year will be reduced to approximately US$100 million, mainly for the ongoing expansion at the Manila International Container Terminal and in the ports in Congo and Mexico.

The under spending on capital expenditures was mainly from postponed capital expenditures on volume-related expansions at certain terminals given the slowing global trade outlook.

We trust you find the foregoing clarification sufficient and in order.

Other Relevant Information

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Filed on behalf by:

Name	Arthur Tabuena
Designation	Treasury Director and Head of Investor Relations