C04737-2020

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 8, 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, Manila International Container Terminal, 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
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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 4-30 - Material Information/Transactions

References: SRC Rule 17 (SEC Form 17-C) and Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

ICTSI ANNOUNCES THE TERMS AND CONDITIONS OF NEW SENIOR PERPETUAL CAPITAL SECURITIES OF ITS SUBSIDIARY ROYAL CAPITAL B.V.

Background/Description of the Disclosure

Further to the disclosures made on 6 July 2020 relating to the issuance, offer and sale (the "New Securities Offer") by Royal Capital B.V. (the "Issuer"), a subsidiary of International Container Terminal Services, Inc. ("ICTSI" or "Company"), of new senior perpetual capital securities guaranteed by ICTSI (the "New Securities"), the Board of Directors of the Company, in its meeting held yesterday approved the following principal terms and conditions of the New Securities Offer and such other terms and conditions set out in the Final Offering Circular relating to the New Securities Offer dated 7 July 2020:
Issuer: Royal Capital B.V.
Guarantor: International Container Terminal Services, Inc.
Type: Senior unsecured perpetual capital securities
Amount: U.S.$300,000,000
Distribution rate: 5.00% per annum, payable semi-annually in arrears
Price: 98.979%
Use of proceeds: Refinancing and general corporate purposes including, among others, to potentially fund a tender offer for certain existing senior guaranteed perpetual capital securities (ISIN: XS1277581077)
Joint Lead Managers (the "JLMs"): Citigroup Global Markets Limited, The Hongkong and Shanghai Banking Corporation Limited and Standard Chartered Bank
Listing Details/Governing Law: SGX Listing, English Law
Others: Such other terms and conditions as set out in the relevant Pricing Supplement

We report to you likewise that the Company and Royal Capital B.V. signed yesterday with the JLMs a subscription agreement in connection with the issuance of the New Securities.

The pricing of the New Securities and the signing of the subscription agreement among the Issuer, Company and the JLMs for the purchase of, and subscription for, the New Securities comprise a financing condition for the Issuer's invitation to holders of its outstanding U.S.$450,000,000 5.500% Senior Guaranteed Perpetual Capital Securities (ISIN: XS1277581077) (of which U.S.$ 264,861,000 is presently outstanding) (the "Perpetual Securities") to submit tender offers for purchase for cash of said Perpetual Securities (the Tender Offer).

The Company and Royal Capital B.V. will further execute the Trust Deed and the Agency Agreement relevant to the New Securities Offer with the trustee and the agents, respectively, on or before 16 July 2020.

The New Securities have not been and will not be registered with the Philippine Securities and Exchange Commission under the Securities Regulation Code of the Philippines (the "SRC") and its implementing rules. Each of the Joint Lead

Managers for the New Securities Offer has represented, warranted and agreed that it has not and will not sell or offer for sale or distribution any New Securities in the Philippines except under circumstances in which the New Securities qualify as exempt securities or the transaction qualifies as exempt transaction under the SRC and its implementing rules.
Other Relevant Information
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Filed on behalf by:

Name	Arthur Tabuena
Designation	Treasury Director and Head of Investor Relations